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Z.1

Flow of Funds Accounts of the United States

*Flows and Outstandings
Fourth Quarter 2006*

Flow of Funds Summary Statistics

Fourth Quarter 2006

Debt of the domestic nonfinancial sectors expanded at a seasonally adjusted annual rate of 8 percent in the fourth quarter of 2006. Debt growth in the fourth quarter was faster than the third-quarter pace, as slower debt growth in the household sector was more than offset by faster growth for nonfinancial businesses and state and local governments. Domestic nonfinancial debt rose 8 percent over 2006 as a whole, about 1-1/2 percentage points slower than in 2005.

Household debt expanded at an annual rate of 6-1/2 percent in the fourth quarter of 2006, about 1 percentage point below the pace in the third quarter. Last quarter, growth of home mortgage debt decreased to a rate of 6-1/2 percent—the slowest quarterly pace since 1998—and consumer credit rose at a rate of 4-1/2 percent. For 2006 as a whole, household debt increased 8-1/2 percent, about 3 percentage points less than in 2005. The deceleration of household debt last year was accounted for by much slower growth of home mortgage debt.

Nonfinancial business debt rose at an annual rate of 11 percent in the fourth quarter of 2006, much faster than in the third quarter. Large increases in the net issuance of open market paper and corporate bonds contributed to the pickup in debt growth last quarter. At the same time, nonfinancial corporations, on net,

retired a large volume of equity shares. The 9 percent expansion of nonfinancial business debt over all of 2006 was nearly 2 percentage points faster than in 2005.

State and local government debt increased at an annual rate of 13-1/2 percent last quarter, and expanded 8-1/4 percent over all of 2006. Federal government debt rose at a pace of 3-1/4 percent in fourth quarter of last year, and increased 4 percent for the year as a whole. In 2006, growth of federal government debt averaged its slowest pace since 2001.

At the end of 2006, the level of domestic nonfinancial debt outstanding was \$28.7 trillion. Household debt amounted to \$12.8 trillion, and nonfinancial business debt was \$9.0 trillion. Combined, state and local governments and the federal government had outstanding debt of \$6.9 trillion.

Household net worth—the difference between the value of assets and liabilities—amounted to \$55.6 trillion at the end of the fourth quarter of 2006. Household net worth rose \$1.4 trillion dollars last quarter, with most of that increase accounted for by gains on direct and indirect holdings of corporate equity.

Growth of Domestic Nonfinancial Debt¹

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Households	Business	State and local govts.	Federal
2000	4.9	9.1	9.2	1.3	-8.0
2001	6.3	9.3	6.0	8.8	-0.2
2002	7.2	10.6	2.5	11.0	7.6
2003	8.2	11.6	2.7	8.3	10.9
2004	9.0	11.6	5.8	7.4	9.0
2005	9.4	11.7	7.3	10.2	7.0
2006	7.9	8.6	9.1	8.2	3.9
2005:Q1	9.3	9.6	6.5	9.9	13.0
Q2	8.0	11.9	7.2	7.3	0.6
Q3	9.6	11.9	7.9	12.3	5.8
Q4	9.4	11.6	6.9	9.7	8.0
2006:Q1	9.5	9.7	9.6	3.3	11.3
Q2	6.8	9.4	8.3	6.7	-2.4
Q3	6.5	7.5	6.5	8.2	3.3
Q4	7.9	6.6	11.0	13.5	3.3

1. Changes shown are on an end-of-period basis.

Table of Contents

<i>Title</i>	<i>Table</i>	<i>Page</i>
Flow of Funds Accounts, Fourth Quarter 2006		1
Availability of Data for Latest Quarter		3
Debt Growth by Sector	D.1	6
Borrowing by Sector	D.2	7
Debt Outstanding by Sector	D.3	8

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Summaries				
Total Net Borrowing and Lending in Credit Markets	F.1	9	L.1	58
Credit Market Borrowing by Nonfinancial Sectors	F.2	10	L.2	59
Credit Market Borrowing by Financial Sectors	F.3	10	L.3	59
Credit Market Borrowing, All Sectors, by Instrument	F.4	11	L.4	60
Total Liabilities and Its Relation to Total Financial Assets	F.5	11	L.5	60
Distribution of Gross Domestic Product	F.6	12		
Distribution of National Income	F.7	13		
Saving and Investment	F.8	14		
Net Capital Transfers	F.9	14		
Derivation of Measures of Personal Saving	F.10	15	L.10	61

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Sectors				
Households and Nonprofit Organizations	F.100	16	L.100	62
Nonfinancial Business	F.101	17	L.101	63
Nonfarm Nonfinancial Corporate Business	F.102	18	L.102	64
Nonfarm Noncorporate Business	F.103	19	L.103	65
Farm Business	F.104	19	L.104	65
State and Local Governments	F.105	20	L.105	66
Federal Government	F.106	21	L.106	66
Rest of the World	F.107	22	L.107	67
Monetary Authority	F.108	23	L.108	68
Commercial Banking	F.109	24	L.109	69
U.S.-Chartered Commercial Banks	F.110	25	L.110	70
Foreign Banking Offices in U.S.	F.111	26	L.111	71
Bank Holding Companies	F.112	27	L.112	72
Banks in U.S.-Affiliated Areas	F.113	27	L.113	72
Savings Institutions	F.114	28	L.114	73
Credit Unions	F.115	29	L.115	74
Property-Casualty Insurance Companies	F.116	29	L.116	74
Life Insurance Companies	F.117	30	L.117	75
Private Pension Funds	F.118	30	L.118	75
State and Local Government Employee Retirement Funds	F.119	31	L.119	76
Federal Government Retirement Funds	F.120	31	L.120	76
Money Market Mutual Funds	F.121	32	L.121	77
Mutual Funds	F.122	32	L.122	77

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Closed-End and Exchange-Traded Funds	F.123	32	L.123	77
Government-Sponsored Enterprises	F.124	33	L.124	78
Agency- and GSE-backed Mortgage Pools	F.125	33	L.125	78
Issuers of Asset-Backed Securities	F.126	34	L.126	79
Finance Companies	F.127	34	L.127	79
Real Estate Investment Trusts	F.128	35	L.128	80
Security Brokers and Dealers	F.129	36	L.129	81
Funding Corporations	F.130	36	L.130	81

Instruments

Gold and Official Foreign Exchange Holdings	F.200	37	L.200	82
SDR Certificates and Treasury Currency	F.201	37	L.201	82
U.S. Deposits in Foreign Countries	F.202	37	L.202	82
Net Interbank Transactions	F.203	38	L.203	83
Checkable Deposits and Currency	F.204	39	L.204	84
Time and Savings Deposits	F.205	40	L.205	85
Money Market Mutual Fund Shares	F.206	40	L.206	85
Federal Funds and Security Repurchase Agreements	F.207	41	L.207	86
Open Market Paper	F.208	41	L.208	86
Treasury Securities	F.209	42	L.209	87

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Agency- and GSE-backed Securities	F.210	43	L.210	88
Municipal Securities and Loans	F.211	44	L.211	89
Corporate and Foreign Bonds	F.212	44	L.212	89
Corporate Equities	F.213	45	L.213	90
Mutual Fund Shares	F.214	45	L.214	90
Bank Loans Not Elsewhere Classified	F.215	46	L.215	91
Other Loans and Advances	F.216	47	L.216	92
Total Mortgages	F.217	48	L.217	93
Home Mortgages	F.218	49	L.218	94
Multifamily Residential Mortgages	F.219	49	L.219	94
Commercial Mortgages	F.220	50	L.220	95
Farm Mortgages	F.221	50	L.221	95
Consumer Credit	F.222	51	L.222	96
Trade Credit	F.223	51	L.223	96
Security Credit	F.224	51	L.224	96
Life Insurance and Pension Fund Reserves	F.225	52	L.225	97
Taxes Payable by Businesses	F.226	52	L.226	97
Proprietors' Equity in Noncorporate Business	F.227	52	L.227	97
Total Miscellaneous Financial Claims	F.228	53	L.228	98
Identified Miscellaneous Financial Claims - Part I	F.229	54	L.229	99
Identified Miscellaneous Financial Claims - Part II	F.230	55	L.230	100
Unidentified Miscellaneous Financial Claims	F.231	56	L.231	101
Sector Discrepancies	F.11	57		
Instrument Discrepancies	F.12	57		

<i>Title</i>	<i>Balance Sheet</i>		<i>Reconciliation</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Balance Sheet and Reconciliation Tables				
Households and Nonprofit Organizations	B.100	102	R.100	105
Nonfinancial Corporate Business	B.102	103	R.102	106
Nonfarm Noncorporate Business	B.103	104	R.103	107

<i>Title</i>	<i>Flows</i>		<i>Levels</i>	
	<i>Table</i>	<i>Page</i>	<i>Table</i>	<i>Page</i>
Supplementary Tables				
Nonprofit Organizations	F.100.a	108	L.100.a	109
Consolidated Statement for Federal, State, and Local Governments	F.106.c	110	L.106.c	111
Private Pension Funds: Defined Benefit Plans	F.118.b	112	L.118.b	113
Private Pension Funds: Defined Contribution Plans	F.118.c	112	L.118.c	113
Individual Retirement Accounts (IRAs)	F.225.i	112	L.225.i	113
Flow of Funds Matrix for 2006		114		115
Balance Sheet of Households and Nonprofit Organizations with Equity Detail			B.100.e	116

Flow of Funds Accounts, Fourth Quarter 2006

This publication presents the flow of funds accounts for 2006:Q4.

Data revisions and other changes. The statistics in the attached tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods.

1. Assets of the nonfarm nonfinancial corporate business sector (tables F.102 and L.102) were revised from 2004:Q1 onward to reflect final data from the Internal Revenue Service (IRS) *Statistics of Income* (SOI) for 2004.
2. In the nonfarm noncorporate business sector (tables F.103 and L.103), data have been revised from 2004:Q1 onward, owing to benchmark statistics available from the IRS/SOI for 2004.
3. Due to a reclassification of some savings institutions into the commercial banking sector in 2006:Q4, the U.S.-Chartered Commercial Banks sector (table F.110) reports larger than usual positive flows in certain instrument categories last quarter, while the Savings Institutions sector (table F.114) reports some larger than usual negative flows. The asset category most affected by these reclassifications is mortgages; the liability categories most affected are time and savings deposits and other loans and advances.

Explanatory notes for tables D.1, D.2, and D.3. Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, agency- and GSE-backed mortgage pools, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous

period from table D.3. Seasonally adjusted levels in flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

Relation of Flows to Outstandings. Estimates of financial assets and liabilities outstanding are linked to data on flows. However, figures on outstandings contain discontinuities or breaks in series that could affect analysis of particular relationships over time specifically, outstanding in the flow of funds accounts are related to the flows in the following way:

$$\text{Outstanding}_t = \text{Outstanding}_{t-1} + \text{Flow}_t + \text{Discontinuity}_t$$

where “t” is the time period.

Discontinuities result from changes in valuation, breaks in source data, and changes in definitions. For most series, the value of the discontinuity is zero for nearly all time periods. However, in a few instances, the discontinuity is nonzero for almost all time periods, or is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data.

The discontinuities in a series can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases should be calculated as:

$$\text{Percentage change}_t = (\text{Flow}_t / \text{Outstanding}_{t-1}) * 100$$

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the latest quarter's data were compiled is provided in a table following this introduction. The distinction between “available” data and “missing” data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

Margins of Uncertainty. Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly made throughout the accounts by the inclusion of “discrepancies” for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category, a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

Availability of Data. Flow of funds statistics are updated about ten weeks following the end of a quarter. This publication — the Z.1 release — is available from the Board's Publications Services. Flow of funds data are also available electronically through the Internet at the following location:

<http://www.federalreserve.gov/releases/Z1>

The Internet site also provides quarterly data beginning in 1952, organized in compressed files that correspond to the tables published in this release. There are files for quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, and debt (tables D.1, D.2, and D.3).

A *Guide to the Flow of Funds Accounts* is available. The 1,200-page *Guide*, published in two volumes in January 2000, explains in detail how the U.S. financial accounts are prepared and the principles underlying the accounts. The *Guide* can be purchased for \$20.00 from the Board's Publications Services. Publications Services accepts orders accompanied by checks as well as credit card orders.

The Internet site for this release at the location shown above contains a link to an order form for the *Guide* that can be mailed or faxed to Publications Services. In addition, the Internet site includes a link to the *Guide*'s descriptions of the tables in the flow of funds accounts.

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. Inquiries for releases should be directed to:

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Availability of Data for Latest Quarter

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Preliminary estimates, seasonally adjusted, for 2006:Q4.	Unadjusted flows since 2005.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2006:Q4. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 2000.	
3. Nonfarm nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report</i> (QFR) of the Census Bureau through 2006:Q3; Internal Revenue Service <i>Statistics of Income</i> (IRS/SOI) final data through 2004; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2006:Q4.	<i>Statistics of Income</i> data since 2004.
4. Nonfarm noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2004; bank and finance company loans and mortgage borrowing through 2006:Q4.	<i>Statistics of Income</i> data since 2004.
5. Farm business (tables F.104 and L.104)	Mortgages, bank loans, loans from government-sponsored enterprises, U.S. government loans to farms, and equity in government-sponsored enterprises through 2006:Q4; preliminary data for checkable deposits and currency and trade payables through 2005.	Consumption of fixed capital and undistributed profits since 2003.
6. State and local governments (tables F.105 and L.105)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2006:Q4; selected financial assets through 2004:Q3 from Census data and the comprehensive annual financial reports of state and local governments.	Selected financial asset items since 2004:Q3.
7. Federal government (tables F.106 and L.106)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> through 2006:Q4; Treasury data for loan programs through 2006:Q4.	None.

8. Rest of the world (U.S. international transactions) (tables F.107 and L.107)	Balance of payments data through 2006:Q3; NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2006:Q4.	Balance of payments data for 2006:Q4.
9. Monetary authority (tables F.108 and L.108)	All data through 2006:Q4.	None.
10. Commercial banking (tables F.109 through F.113 and tables L.109 through L.113)	All data through 2006:Q4 for U.S.-chartered commercial banks, foreign banking offices in the U.S., bank holding companies, and commercial banks in U.S.-affiliated areas.	Data since 2005 for branches of domestic commercial banks located in U.S.-affiliated areas.
11. Savings institutions (tables F.114 and L.114)	All data through 2006:Q4.	None.
12. Credit unions (tables F.115 and L.115)	All data through 2006:Q4.	None.
13. Property-casualty insurance companies (tables F.116 and L.116)	All data through 2006:Q3.	Data for 2006:Q4.
14. Life insurance companies (tables F.117 and L.117)	All data through 2006:Q3.	Data for 2006:Q4.
15. Private pension funds (tables F.118 and L.118)	Quarterly data through 2006:Q4; Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2003.	Form 5500 data since 2003.
16. State and local government employee retirement funds (tables F.119 and L.119)	Selected financial assets through 2006:Q3 from Census data and the comprehensive annual financial reports of state and local pension funds.	Data for 2006:Q4.
17. Federal government retirement funds (tables F.120 and L.120)	Data from the Monthly Treasury Statement, the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2006:Q4.	None.
18. Money market mutual funds (tables F.121 and L.121)	All data through 2006:Q4.	None.
19. Mutual funds (tables F.122 and L.122)	All data through 2006:Q4.	None.
20. Closed-end funds (tables F.123 and L.123)	All data through 2006:Q4.	None.

21. Exchange-traded funds (tables F.123 and L.123)	All data through 2006:Q4.	None.
22. Government-sponsored enterprises (tables F.124 and L.124)	Data for FHLBs, Farmer Mac, FCS, FICO and REFCORP through 2006:Q4. Complete data for Fannie Mae through 2004:Q3 and for Freddie Mac through 2005:Q3.	Much of the source data for Fannie Mae beginning in 2004:Q4 and for Freddie Mac beginning in 2005:Q4.
23. Agency- and GSE-backed mortgage pools (tables F.125 and L.125)	All data through 2006:Q4.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.126 and L.126)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2006:Q4.	None.
25. Finance companies (tables F.127 and L.127)	All data through 2006:Q4.	None.
26. Real estate investment trusts (REITs) (tables F.128 and L.128)	Data from SNL REIT DataSource through 2006:Q4.	None.
27. Security brokers and dealers (tables F.129 and L.129)	Data for firms filing FOCUS and FOGS reports through 2006:Q4.	None.
28. Funding corporations (tables F.130 and L.130)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1975	9.3	8.4	9.5	3.8	4.8	3.3	5.4	23.9	0.8	17.4
1976	10.8	11.3	12.6	10.6	8.6	7.6	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.1	5.6	4.8	5.0	9.2	9.1	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.7	15.8	14.0	15.9	11.5	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.8	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.5	4.8	7.7	8.8	12.0	8.0	18.2	2.5
1988	9.0	9.8	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	11.0	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	6.9	8.7	1.9	3.6	5.7	5.0	11.0	8.8	8.3
1991	4.3	5.1	7.0	-1.1	-2.2	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.4	1.1	-0.2	1.0	1.5	10.9	8.6	6.9
1993	4.8	5.9	5.5	7.4	0.4	1.3	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.5	15.2	3.8	5.0	-4.0	4.7	13.9	-2.4
1995	5.3	7.1	4.9	14.5	7.2	8.5	-5.5	4.1	11.6	17.7
1996	5.2	6.7	6.2	9.0	6.2	6.3	-1.5	4.0	12.1	15.5
1997	5.3	5.9	6.1	5.6	9.0	9.4	4.3	0.6	12.1	10.6
1998	6.8	7.8	8.0	7.2	12.3	11.7	6.3	-1.4	19.3	5.1
1999	6.4	8.4	9.4	7.9	10.6	9.8	3.4	-1.9	16.2	2.4
2000	4.9	9.1	8.5	11.6	9.2	8.2	1.3	-8.0	10.6	8.4
2001	6.3	9.3	10.1	8.6	6.0	4.7	8.8	-0.2	11.5	-1.7
2002	7.2	10.6	12.9	5.9	2.5	0.3	11.0	7.6	9.5	10.8
2003	8.2	11.6	14.4	5.2	2.7	1.9	8.3	10.9	10.0	3.0
2004	9.0	11.6	14.2	5.5	5.8	3.4	7.4	9.0	8.0	9.9
2005	9.4	11.7	13.8	4.2	7.3	4.9	10.2	7.0	8.7	5.9
2006	7.9	8.6	8.9	4.8	9.1	8.3	8.2	3.9	9.3	17.3
2000 -- Q1	5.5	8.4	8.6	8.8	10.3	9.9	0.3	-5.8	8.9	17.2
Q2	4.9	9.4	8.9	11.6	11.4	10.3	-0.8	-12.2	11.1	-2.0
Q3	4.0	8.4	7.8	11.6	6.1	4.9	2.3	-7.8	9.6	10.1
Q4	5.0	8.8	7.8	12.5	8.0	6.6	3.4	-7.4	11.3	7.6
2001 -- Q1	6.2	9.0	9.3	10.4	5.8	4.7	8.5	0.3	11.0	-0.9
Q2	4.9	9.7	11.0	7.6	7.1	6.1	7.5	-10.3	10.2	0.6
Q3	6.8	7.9	9.2	4.3	5.8	5.0	6.8	6.3	12.5	-11.1
Q4	6.7	9.3	9.5	11.3	4.7	2.9	11.3	3.2	10.0	5.2
2002 -- Q1	6.2	10.0	11.4	6.9	3.4	1.8	5.9	3.6	9.7	14.1
Q2	6.8	9.2	10.7	7.4	1.7	-0.9	11.4	9.8	8.6	8.5
Q3	6.7	9.5	12.8	4.8	1.6	-1.0	11.6	8.4	7.9	1.4
Q4	8.3	12.1	14.4	4.1	3.0	1.2	13.6	7.9	10.6	17.7
2003 -- Q1	7.0	11.0	13.3	5.0	3.4	3.0	6.3	4.7	10.5	1.1
Q2	10.4	12.7	15.4	6.2	3.7	3.6	11.5	17.6	9.1	15.0
Q3	7.7	11.2	14.2	5.4	2.4	1.2	6.7	9.8	9.8	-13.7
Q4	6.7	9.6	11.7	3.7	1.2	-0.4	7.8	9.9	9.3	9.8
2004 -- Q1	9.0	10.8	12.5	5.9	5.6	3.2	8.2	11.3	6.9	9.4
Q2	8.0	11.3	13.7	3.9	3.9	0.6	4.1	8.9	8.2	-1.8
Q3	8.5	10.9	14.5	5.8	6.3	4.3	8.6	7.0	7.2	8.0
Q4	9.2	11.7	13.4	5.9	7.0	5.4	7.7	7.6	8.7	23.1
2005 -- Q1	9.3	9.6	10.9	4.8	6.5	5.6	9.9	13.0	6.0	3.9
Q2	8.0	11.9	13.3	5.0	7.2	4.1	7.3	0.6	9.7	5.9
Q3	9.6	11.9	14.7	4.6	7.9	5.7	12.3	5.8	6.2	5.8
Q4	9.4	11.6	13.5	2.3	6.9	3.8	9.7	8.0	11.9	7.7
2006 -- Q1	9.5	9.7	10.9	2.4	9.6	8.8	3.3	11.3	10.7	8.0
Q2	6.8	9.4	9.4	6.4	8.3	7.5	6.7	-2.4	12.3	7.7
Q3	6.5	7.5	7.8	5.5	6.5	5.0	8.2	3.3	5.8	28.0
Q4	7.9	6.6	6.4	4.5	10.9	10.9	13.5	3.3	7.2	21.9

1. Data shown are on an end-of-period basis.

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1975	192.9	56.9	39.7	7.8	39.2	18.0	11.1	85.6	2.1	14.1
1976	244.7	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.2	127.9	85.9	35.5	117.1	73.3	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	439.8	83.9	47.4	18.8	152.8	93.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	218.9	127.2	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	963.0	306.2	173.9	84.0	267.6	182.9	163.6	225.7	204.0	1.2
1986	845.8	261.2	198.9	55.8	294.4	223.9	74.2	216.0	328.8	9.7
1987	719.8	264.1	221.8	32.3	221.3	162.7	90.4	143.9	290.6	6.3
1988	783.8	270.7	214.8	46.6	307.6	222.4	50.4	155.1	250.2	7.4
1989	683.9	283.0	225.0	47.0	207.2	160.0	47.4	146.4	225.0	10.2
1990	655.3	231.1	198.5	15.1	130.2	136.4	47.1	246.9	211.2	23.9
1991	470.0	184.2	173.6	-8.8	-83.6	-52.9	91.2	278.2	156.0	15.1
1992	512.5	198.9	171.2	9.2	-6.9	24.3	16.5	304.0	238.9	24.1
1993	563.7	235.2	156.4	61.4	14.3	32.5	58.0	256.1	291.5	69.8
1994	568.4	319.7	166.3	134.8	138.8	126.3	-45.9	155.9	462.0	-11.2
1995	682.3	322.1	154.2	147.9	276.2	227.3	-60.4	144.4	439.4	78.3
1996	712.9	327.4	205.3	104.9	255.9	183.7	-15.3	144.9	513.8	88.0
1997	763.1	303.2	216.5	71.1	392.5	291.5	44.4	23.1	572.1	69.9
1998	1028.2	426.0	301.3	97.3	587.0	396.9	67.9	-52.6	1024.9	37.2
1999	1032.7	495.8	379.0	114.5	569.6	370.2	38.5	-71.2	1024.2	19.0
2000	849.6	580.0	377.2	181.0	550.0	341.8	15.5	-295.9	780.6	63.0
2001	1137.9	649.9	484.7	151.0	387.9	215.2	105.7	-5.6	932.8	-13.7
2002	1380.7	810.6	681.5	112.6	168.7	12.9	143.9	257.6	874.3	92.9
2003	1684.7	980.1	856.6	103.9	188.4	88.6	120.3	396.0	1008.9	31.7
2004	1998.7	1100.1	969.0	116.1	421.4	165.2	115.3	361.9	879.5	123.5
2005	2278.8	1238.8	1074.9	94.3	561.8	245.0	171.4	306.9	1039.7	84.7
2006	2100.3	1012.0	792.5	111.1	753.4	436.9	151.6	183.4	1200.1	254.2
2000 -- Q1	943.0	539.0	379.2	137.3	615.2	415.0	3.6	-214.8	654.1	128.7
Q2	858.7	614.5	403.7	184.0	694.8	440.5	-9.7	-440.9	833.1	-15.7
Q3	699.1	563.8	360.4	190.2	382.2	217.4	27.1	-274.0	741.3	78.2
Q4	897.6	602.8	365.5	212.4	507.8	294.4	40.9	-253.8	893.9	60.8
2001 -- Q1	1122.2	629.2	445.6	181.2	380.3	213.5	102.2	10.4	890.5	-7.5
Q2	905.3	696.6	542.2	136.1	466.1	279.9	91.5	-348.9	862.0	5.4
Q3	1258.3	577.2	462.7	78.0	388.7	229.6	85.4	207.1	1085.2	-96.6
Q4	1265.7	696.6	488.4	208.6	316.7	137.8	143.6	108.9	893.4	44.0
2002 -- Q1	1196.9	763.0	603.5	131.1	234.5	85.2	76.7	122.7	890.7	121.2
Q2	1323.7	723.5	580.8	143.8	116.3	-41.1	150.2	333.8	813.3	75.8
Q3	1325.3	761.6	711.8	94.1	113.5	-47.2	158.2	292.0	756.8	12.7
Q4	1677.0	994.3	829.8	81.3	210.4	54.6	190.6	281.8	1036.5	161.9
2003 -- Q1	1432.5	928.7	793.5	99.8	240.9	142.4	91.6	171.3	1060.9	12.3
Q2	2181.5	1105.6	948.4	126.1	260.0	171.7	168.9	647.1	936.1	161.7
Q3	1651.2	1004.1	909.6	111.2	168.7	57.5	101.0	377.5	1035.9	-152.4
Q4	1473.7	882.0	774.9	78.4	83.9	-17.3	119.6	388.3	1002.8	105.4
2004 -- Q1	2007.8	1017.0	851.9	124.6	406.9	155.2	129.3	454.7	761.7	117.3
Q2	1823.8	1099.8	962.8	83.7	288.1	28.3	66.1	369.8	916.4	-23.5
Q3	1987.1	1086.8	1051.8	126.2	465.7	208.9	138.4	296.2	827.7	100.9
Q4	2176.1	1196.7	1009.6	130.1	525.1	268.7	127.3	327.0	1012.4	299.1
2005 -- Q1	2251.7	1018.1	854.1	107.0	497.4	282.4	166.6	569.7	719.9	56.2
Q2	1999.1	1285.5	1066.8	113.9	561.9	208.0	126.6	25.1	1172.8	84.5
Q3	2429.6	1321.2	1220.4	104.3	627.8	292.2	216.8	263.9	774.5	84.7
Q4	2434.9	1330.4	1158.1	52.1	559.9	197.5	175.7	368.9	1491.7	113.3
2006 -- Q1	2530.6	1145.9	970.6	56.5	791.9	462.6	61.4	531.5	1384.0	117.2
Q2	1849.4	1135.7	859.6	149.4	703.7	404.8	126.2	-116.1	1630.8	114.8
Q3	1805.1	928.4	728.1	131.3	560.1	275.5	156.6	160.0	792.9	427.2
Q4	2216.2	838.0	611.7	107.3	958.0	604.6	262.1	158.2	992.6	357.6

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1975	2261.8	734.3	459.0	207.0	864.2	571.3	219.4	443.9	260.4	96.9
1976	2505.3	818.9	517.0	229.0	935.5	612.1	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7127.3	2270.2	1442.0	610.6	2589.3	1617.9	677.9	1589.9	1257.3	242.5
1986	7970.6	2529.8	1640.9	666.4	2882.8	1840.8	752.1	1805.9	1593.6	251.9
1987	8675.4	2747.9	1820.7	698.6	3135.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9455.7	3035.6	2046.1	745.2	3422.3	2234.3	893.0	2104.9	2145.8	269.8
1989	10156.7	3329.0	2269.4	809.3	3636.1	2401.3	940.4	2251.2	2399.3	287.9
1990	10839.4	3589.3	2497.1	824.4	3764.6	2535.8	987.4	2498.1	2613.6	318.2
1991	11306.1	3777.1	2674.3	815.6	3674.1	2480.7	1078.6	2776.4	2769.6	350.4
1992	11821.7	3976.0	2845.6	824.8	3670.3	2506.6	1095.1	3080.3	3024.1	372.4
1993	12400.2	4213.5	3004.3	886.2	3697.1	2551.6	1153.1	3336.5	3321.0	468.2
1994	12975.3	4532.9	3170.5	1021.0	3842.8	2684.5	1107.3	3492.3	3791.1	443.1
1995	13657.1	4855.0	3324.7	1168.8	4118.5	2911.3	1046.8	3636.7	4233.2	567.6
1996	14369.9	5182.3	3530.1	1273.8	4374.4	3095.0	1031.5	3781.7	4746.9	657.2
1997	15131.5	5485.8	3746.6	1344.9	4765.1	3384.7	1075.9	3804.8	5298.9	723.6
1998	16159.7	5911.8	4047.8	1442.1	5352.1	3781.6	1143.7	3752.2	6323.8	783.2
1999	17230.5	6408.4	4424.5	1556.6	5958.9	4189.0	1182.3	3681.0	7342.3	748.2
2000	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002	20592.8	8460.0	5967.9	2012.2	7048.5	4742.0	1447.3	3637.0	10057.3	1072.3
2003	22310.0	9450.3	6824.5	2116.1	7259.1	4852.7	1567.6	4033.1	11052.2	1244.5
2004	24323.5	10565.1	7808.3	2232.2	7680.5	5018.0	1682.8	4395.0	11946.6	1424.8
2005	26602.3	11803.9	8883.2	2326.5	8242.3	5263.0	1854.2	4701.9	12931.8	1466.0
2006	28699.4	12815.9	9675.7	2437.7	8992.4	5696.6	2005.8	4885.3	14129.3	1720.3
2000 --										
Q1	17466.2	6543.1	4519.3	1590.9	6112.7	4292.8	1183.2	3627.3	7505.9	780.4
Q2	17680.9	6696.8	4620.2	1636.9	6286.4	4402.9	1180.7	3517.0	7714.1	776.5
Q3	17866.8	6848.8	4710.3	1695.5	6381.9	4457.2	1187.5	3448.5	7903.5	796.0
Q4	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001 --										
Q1	18354.2	7156.8	4913.1	1794.0	6586.4	4566.7	1223.3	3387.7	8472.8	871.9
Q2	18581.1	7330.9	5048.6	1828.0	6703.5	4637.2	1246.2	3300.5	8688.3	873.2
Q3	18895.7	7475.2	5164.3	1847.5	6800.7	4694.6	1267.5	3352.3	8959.6	849.0
Q4	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002 --										
Q1	19511.3	7840.1	5437.3	1932.4	6938.5	4750.4	1322.6	3410.1	9405.6	893.2
Q2	19842.3	8021.0	5582.5	1968.4	6967.5	4740.1	1360.1	3493.6	9609.0	912.1
Q3	20173.6	8211.4	5760.4	1991.9	6995.9	4728.3	1399.7	3566.6	9798.2	915.3
Q4	20592.8	8460.0	5967.9	2012.2	7048.5	4742.0	1447.3	3637.0	10057.3	1072.3
2003 --										
Q1	20951.0	8692.2	6166.2	2037.1	7108.7	4777.6	1470.2	3679.9	10322.5	1075.4
Q2	21496.3	8968.5	6403.4	2068.7	7173.7	4820.5	1512.4	3841.6	10556.5	1115.8
Q3	21909.1	9219.6	6630.8	2096.5	7215.9	4834.9	1537.7	3936.0	10815.5	1077.7
Q4	22310.0	9450.3	6824.5	2116.1	7259.1	4852.7	1567.6	4033.1	11052.2	1244.5
2004 --										
Q1	22811.9	9704.5	7037.5	2147.2	7360.8	4891.5	1599.9	4146.7	11242.6	1273.8
Q2	23267.9	9979.5	7278.2	2168.1	7432.8	4898.6	1616.4	4239.2	11471.7	1267.9
Q3	23779.4	10266.0	7555.9	2199.7	7549.2	4950.8	1651.0	4313.2	11693.5	1293.2
Q4	24323.5	10565.1	7808.3	2232.2	7680.5	5018.0	1682.8	4395.0	11946.6	1424.8
2005 --										
Q1	24886.4	10819.6	8021.8	2259.0	7804.9	5088.6	1724.5	4537.4	12126.5	1438.8
Q2	25386.2	11141.0	8288.5	2287.4	7945.3	5140.6	1756.1	4543.7	12419.7	1459.9
Q3	25993.6	11471.3	8593.7	2313.5	8102.3	5213.6	1810.3	4609.6	12539.9	1481.1
Q4	26602.3	11803.9	8883.2	2326.5	8242.3	5263.0	1854.2	4701.9	12931.8	1466.0
2006 --										
Q1	27231.7	12090.4	9125.8	2340.7	8437.0	5375.4	1869.6	4834.7	13274.4	1495.3
Q2	27694.0	12374.3	9340.7	2378.0	8612.9	5476.5	1901.1	4805.7	13682.9	1524.0
Q3	28145.3	12606.4	9522.8	2410.8	8752.9	5545.4	1940.3	4845.7	13881.1	1630.9
Q4	28699.4	12815.9	9675.7	2437.7	8992.4	5696.6	2005.8	4885.3	14129.3	1720.3

1. Data shown are on an end-of-period basis.

F.1 Total Net Borrowing and Lending in Credit Markets (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total net borrowing	2348.0	2725.4	3001.7	3403.2	3554.6	3288.8	4039.9	4031.8	3595.0	3025.2	3566.5	1
2 Domestic nonfinancial sectors	1380.7	1684.7	1998.7	2278.8	2100.3	2429.6	2434.9	2530.6	1849.4	1805.1	2216.2	2
3 Household sector	810.6	980.1	1100.1	1238.8	1012.0	1321.2	1330.4	1145.9	1135.7	928.4	838.0	3
4 Nonfinancial corporate business	12.9	88.6	165.2	245.0	436.9	292.2	197.5	462.6	404.8	275.5	604.6	4
5 Nonfarm noncorporate business	148.0	92.0	244.7	304.2	288.7	314.0	356.1	300.5	273.9	260.8	319.8	5
6 Farm business	7.7	7.7	11.5	12.6	27.8	21.6	6.4	28.8	25.0	23.8	33.6	6
7 State and local governments	143.9	120.3	115.3	171.4	151.6	216.8	175.7	61.4	126.2	156.6	262.1	7
8 Federal government	257.6	396.0	361.9	306.9	183.4	263.9	368.9	531.5	-116.1	160.0	158.2	8
9 Rest of the world	92.9	31.7	123.5	84.7	254.2	84.7	113.3	117.2	114.8	427.2	357.6	9
10 Financial sectors	874.3	1008.9	879.5	1039.7	1200.1	774.5	1491.7	1384.0	1630.8	792.9	992.6	10
11 Commercial banking	49.7	49.2	77.7	85.1	177.4	82.8	61.2	62.5	195.0	52.3	399.9	11
12 U.S.-chartered commercial banks	29.9	13.9	18.1	36.8	107.5	31.2	29.4	25.6	81.9	15.5	307.0	12
13 Foreign banking offices in U.S.	-0.4	-0.1	0.1	0.0	-0.3	0.1	-0.3	0.3	-0.2	-0.1	-1.1	13
14 Bank holding companies	20.3	35.4	59.5	48.2	70.2	51.5	32.1	36.6	113.4	36.9	94.0	14
15 Savings institutions	-23.4	6.1	64.4	16.2	-61.8	6.9	13.3	9.6	-24.7	41.2	-273.3	15
16 Credit unions	2.0	2.2	2.3	3.3	4.2	0.3	8.1	-0.2	6.8	2.0	8.4	16
17 Life insurance companies	2.0	2.9	3.0	0.4	2.7	0.4	0.6	2.8	1.3	2.4	4.3	17
18 Government-sponsored enterprises	219.8	243.7	65.0	-84.2	59.2	-243.9	200.9	144.8	314.3	-191.1	-31.3	18
19 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	19
20 ABS issuers	181.9	211.0	331.5	664.0	532.0	721.5	806.2	572.7	621.8	410.8	522.8	20
21 Finance companies	66.2	111.0	134.3	33.5	36.2	-150.2	202.2	25.5	63.4	-53.3	109.0	21
22 REITs	27.2	31.6	98.3	58.4	50.9	65.9	1.8	66.8	56.5	32.8	47.5	22
23 Brokers and dealers	-1.7	6.4	15.2	0.1	6.4	28.0	-33.4	35.1	6.5	5.0	-20.9	23
24 Funding corporations	23.7	14.4	34.6	128.1	104.7	99.4	38.9	137.0	83.7	210.3	-12.3	24
25 Total net lending	2348.0	2725.4	3001.7	3403.2	3554.6	3288.8	4039.9	4031.8	3595.0	3025.2	3566.5	25
26 Domestic nonfinancial sectors	171.4	175.6	319.9	364.3	101.2	573.8	499.6	274.3	51.3	85.1	-6.0	26
27 Household sector	50.6	121.6	209.5	218.6	-1.4	429.6	346.4	193.6	-79.2	72.0	-191.8	27
28 Nonfinancial corporate business	25.8	-3.2	31.1	35.1	25.3	12.3	65.2	50.5	53.9	-41.8	38.5	28
29 Nonfarm noncorporate business	-0.8	1.5	11.5	12.8	10.0	13.5	14.6	11.1	8.3	9.5	10.9	29
30 State and local governments	86.2	58.3	64.5	100.5	62.7	124.7	72.5	10.7	61.5	49.7	129.1	30
31 Federal government	9.5	-2.7	3.3	-2.7	4.6	-6.3	0.8	8.3	6.8	-4.3	7.5	31
32 Rest of the world	430.5	516.3	772.9	815.6	825.7	826.2	966.9	768.0	824.7	697.7	1012.4	32
33 Financial sectors	1746.1	2033.5	1908.9	2223.4	2627.7	1888.9	2573.4	2989.4	2719.0	2242.4	2560.1	33
34 Monetary authority	77.7	37.2	51.2	26.4	34.7	56.9	14.9	63.0	35.3	20.3	20.3	34
35 Commercial banking	404.4	299.5	582.2	646.6	815.0	649.2	380.4	876.8	813.7	120.4	1449.1	35
36 U.S.-chartered commercial banks	393.8	323.3	548.0	498.5	708.8	514.9	306.1	792.5	654.6	14.7	1373.3	36
37 Foreign banking offices in U.S.	6.2	-43.0	20.3	142.2	106.6	174.8	56.2	73.4	175.3	102.4	75.4	37
38 Bank holding companies	3.1	8.6	-0.0	-4.2	3.4	-46.0	9.4	6.8	-8.0	6.6	8.0	38
39 Banks in U.S.-affiliated areas	1.3	10.6	13.9	10.2	-3.7	5.5	8.8	4.1	-8.2	-3.3	-7.5	39
40 Savings institutions	33.4	126.0	172.8	131.2	-98.1	150.6	138.6	82.1	142.4	260.0	-876.8	40
41 Credit unions	44.2	51.2	39.8	36.2	41.1	21.4	33.2	55.5	36.5	28.6	43.8	41
42 Property-casualty insurance companies	39.9	67.0	73.6	66.9	48.3	107.4	22.1	60.1	48.3	31.8	53.2	42
43 Life insurance companies	233.0	180.6	173.0	110.3	84.6	94.3	66.9	134.1	81.1	33.2	90.1	43
44 Private pension funds	-8.6	69.2	-0.3	12.5	35.3	17.4	34.7	7.5	48.0	38.9	46.8	44
45 State and local govt. retirement funds	-50.7	11.2	27.2	-2.8	19.5	-54.5	6.7	-9.1	59.4	7.9	19.9	45
46 Federal government retirement funds	12.7	6.0	4.7	7.7	8.4	8.1	3.0	5.4	17.8	7.7	2.7	46
47 Money market mutual funds	-17.7	-95.9	-124.9	-5.5	220.2	12.7	253.4	76.9	148.9	375.9	279.1	47
48 Mutual funds	138.7	138.0	116.6	124.1	180.2	83.8	92.2	238.3	156.7	135.2	190.4	48
49 Closed-end funds	8.6	35.5	11.0	1.5	7.4	-0.8	-3.3	9.7	19.1	-5.0	5.6	49
50 Exchange-traded funds	3.7	0.7	3.8	6.8	5.7	7.1	4.8	3.0	9.1	2.8	7.9	50
51 Government-sponsored enterprises	224.1	236.5	46.2	-65.4	34.7	-263.5	145.3	64.7	144.8	-80.5	9.8	51
52 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	52
53 ABS issuers	188.4	217.5	332.6	644.9	506.7	700.0	769.0	560.1	603.2	378.0	485.6	53
54 Finance companies	103.7	122.7	214.8	117.2	93.2	112.0	256.6	98.1	65.4	160.8	48.6	54
55 REITs	23.8	25.7	87.9	66.9	50.9	89.0	20.8	40.5	57.7	44.5	61.0	55
56 Brokers and dealers	28.4	79.6	-29.2	82.3	106.2	-215.3	238.2	-16.5	53.9	156.4	230.8	56
57 Funding corporations	-68.5	94.8	73.0	80.8	145.4	149.8	-96.2	312.0	-128.5	244.7	153.5	57

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Domestic	1380.7	1684.7	1998.7	2278.8	2100.3	2429.6	2434.9	2530.6	1849.4	1805.1	2216.2	1
2 By instrument	1380.7	1684.7	1998.7	2278.8	2100.3	2429.6	2434.9	2530.6	1849.4	1805.1	2216.2	2
3 Commercial paper	-57.9	-35.1	16.8	-7.9	23.4	2.8	-89.9	18.8	16.8	-37.7	95.6	3
4 Treasury securities	257.1	398.4	362.5	307.3	183.7	264.2	368.1	532.5	-116.4	161.0	157.7	4
5 Agency- and GSE-backed securities	0.5	-2.4	-0.6	-0.4	-0.3	-0.4	0.8	-1.0	0.2	-1.0	0.5	5
6 Municipal securities	159.4	137.6	130.5	194.8	178.0	237.6	205.8	73.9	163.1	176.4	298.6	6
7 Corporate bonds	132.3	158.3	77.7	59.9	220.4	99.6	75.5	211.0	204.5	143.6	322.3	7
8 Bank loans n.e.c.	-106.6	-77.7	12.6	136.9	172.8	39.5	187.6	263.7	128.5	155.4	143.5	8
9 Other loans and advances	15.7	5.5	20.4	45.1	50.7	20.3	50.2	71.9	92.1	-34.2	73.3	9
10 Mortgages	867.7	996.4	1262.7	1448.8	1160.6	1661.6	1584.6	1303.4	1211.2	1110.3	1017.5	10
11 Home	731.6	797.9	1054.0	1128.4	824.0	1315.7	1173.3	1021.5	908.6	734.4	631.5	11
12 Multifamily residential	36.8	70.4	48.8	72.9	49.3	65.4	91.9	53.9	43.6	41.1	58.5	12
13 Commercial	91.7	120.0	151.7	241.3	272.1	272.1	320.0	217.6	243.4	316.6	310.7	13
14 Farm	7.5	8.1	8.1	6.2	15.3	8.5	-0.5	10.4	15.5	18.3	16.8	14
15 Consumer credit	112.6	103.9	116.1	94.3	111.1	104.3	52.1	56.5	149.4	131.3	107.3	15
16 By sector	1380.7	1684.7	1998.7	2278.8	2100.3	2429.6	2434.9	2530.6	1849.4	1805.1	2216.2	16
17 Household sector	810.6	980.1	1100.1	1238.8	1012.0	1321.2	1330.4	1145.9	1135.7	928.4	838.0	17
18 Nonfinancial business	168.7	188.4	421.4	561.8	753.4	627.8	559.9	791.9	703.7	560.1	958.0	18
19 Corporate	12.9	88.6	165.2	245.0	436.9	292.2	197.5	462.6	404.8	275.5	604.6	19
20 Nonfarm noncorporate	148.0	92.0	244.7	304.2	288.7	314.0	356.1	300.5	273.9	260.8	319.8	20
21 Farm	7.7	7.7	11.5	12.6	27.8	21.6	6.4	28.8	25.0	23.8	33.6	21
22 State and local governments	143.9	120.3	115.3	171.4	151.6	216.8	175.7	61.4	126.2	156.6	262.1	22
23 Federal government	257.6	396.0	361.9	306.9	183.4	263.9	368.9	531.5	-116.1	160.0	158.2	23
24 Foreign borrowing in U.S.	92.9	31.7	123.5	84.7	254.2	84.7	113.3	117.2	114.8	427.2	357.6	24
25 Commercial paper	58.3	12.9	62.8	38.5	93.1	78.5	59.1	68.3	-53.2	255.0	102.2	25
26 Bonds	31.6	28.7	61.8	38.0	152.0	8.5	17.9	50.6	147.8	180.2	229.4	26
27 Bank loans n.e.c.	5.3	-7.7	2.5	12.9	15.2	5.2	39.5	7.6	28.2	-5.3	30.3	27
28 Other loans and advances	-2.3	-2.1	-3.6	-4.6	-6.1	-7.4	-3.1	-9.3	-8.0	-2.7	-4.3	28
29 Domestic and foreign	1473.7	1716.5	2122.2	2363.5	2354.5	2514.4	2548.2	2647.8	1964.2	2232.3	2573.9	29

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	874.3	1008.9	879.5	1039.7	1200.1	774.5	1491.7	1384.0	1630.8	792.9	992.6	1
2 Open market paper	-63.8	-52.9	55.1	236.1	268.9	243.5	219.3	261.4	308.5	316.2	189.6	2
3 GSE issues	219.8	243.7	65.0	-84.2	59.2	-243.9	200.9	144.8	314.3	-191.1	-31.3	3
4 Agency- and GSE-backed mortgage pool sec.	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	4
5 Corporate bonds	352.8	455.3	572.8	686.5	565.0	537.1	831.7	601.1	685.5	399.9	573.5	5
6 Bank loans n.e.c.	21.1	-7.2	33.4	9.3	-12.7	29.3	35.1	9.7	-35.2	-49.5	24.4	6
7 Other loans and advances	6.8	31.2	74.1	44.3	20.1	25.2	25.9	16.7	44.6	29.0	-9.9	7
8 Mortgages	10.9	8.3	25.9	12.9	11.4	20.0	-13.0	23.0	7.1	7.8	7.8	8
9 By sector	874.3	1008.9	879.5	1039.7	1200.1	774.5	1491.7	1384.0	1630.8	792.9	992.6	9
10 Commercial banking	49.7	49.2	77.7	85.1	177.4	82.8	61.2	62.5	195.0	52.3	399.9	10
11 U.S.-chartered commercial banks	29.9	13.9	18.1	36.8	107.5	31.2	29.4	25.6	81.9	15.5	307.0	11
12 Foreign banking offices in U.S.	-0.4	-0.1	0.1	0.0	-0.3	0.1	-0.3	0.3	-0.2	-0.1	-1.1	12
13 Bank holding companies	20.3	35.4	59.5	48.2	70.2	51.5	32.1	36.6	113.4	36.9	94.0	13
14 Savings institutions	-23.4	6.1	64.4	16.2	-61.8	6.9	13.3	9.6	-24.7	41.2	-273.3	14
15 Credit unions	2.0	2.2	2.3	3.3	4.2	0.3	8.1	-0.2	6.8	2.0	8.4	15
16 Life insurance companies	2.0	2.9	3.0	0.4	2.7	0.4	0.6	2.8	1.3	2.4	4.3	16
17 Government-sponsored enterprises	219.8	243.7	65.0	-84.2	59.2	-243.9	200.9	144.8	314.3	-191.1	-31.3	17
18 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	18
19 ABS issuers	181.9	211.0	331.5	664.0	532.0	721.5	806.2	572.7	621.8	410.8	522.8	19
20 Finance companies	66.2	111.0	134.3	33.5	36.2	-150.2	202.2	25.5	63.4	-53.3	109.0	20
21 REITs	27.2	31.6	98.3	58.4	50.9	65.9	1.8	66.8	56.5	32.8	47.5	21
22 Brokers and dealers	-1.7	6.4	15.2	0.1	6.4	28.0	-33.4	35.1	6.5	5.0	-20.9	22
23 Funding corporations	23.7	14.4	34.6	128.1	104.7	99.4	38.9	137.0	83.7	210.3	-12.3	23

F.4 Credit Market Borrowing, All Sectors, by Instrument

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total	2348.0	2725.4	3001.7	3403.2	3554.6	3288.8	4039.9	4031.8	3595.0	3025.2	3566.5	1
2 Open market paper	-63.5	-75.1	134.7	266.7	385.3	324.8	188.5	348.4	272.0	533.4	387.4	2
3 Treasury securities	257.1	398.4	362.5	307.3	183.7	264.2	368.1	532.5	-116.4	161.0	157.7	3
4 Agency- and GSE-backed securities	547.2	571.9	117.5	50.2	347.0	-80.9	393.5	471.1	620.7	88.6	207.8	4
5 Municipal securities	159.4	137.6	130.5	194.8	178.0	237.6	205.8	73.9	163.1	176.4	298.6	5
6 Corporate and foreign bonds	516.7	642.3	712.4	784.4	937.4	645.1	925.1	862.7	1037.8	723.8	1125.2	6
7 Bank loans n.e.c.	-80.2	-92.6	48.5	159.0	175.3	74.0	262.2	281.0	121.5	100.6	198.2	7
8 Other loans and advances	20.2	34.5	90.9	84.8	64.7	38.1	72.9	79.2	128.6	-8.0	59.1	8
9 Mortgages	878.6	1004.6	1288.6	1461.8	1172.0	1681.6	1571.6	1326.5	1218.3	1118.1	1025.2	9
10 Consumer credit	112.6	103.9	116.1	94.3	111.1	104.3	52.1	56.5	149.4	131.3	107.3	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	227.4	427.2	364.6	107.5	-76.3	-104.0	66.1	113.5	-171.4	-290.5	43.0	11
12 Corporate equities	46.4	138.6	66.4	-152.6	-409.5	-305.6	-144.5	-390.6	-445.7	-524.7	-277.2	12
13 Nonfinancial	-41.6	-42.0	-126.6	-363.4	-602.1	-469.9	-419.2	-569.6	-602.4	-535.2	-701.2	13
Foreign shares purchased by												
U.S. residents	17.0	118.0	84.8	142.1	138.1	138.7	171.2	164.2	67.9	31.9	288.3	14
15 Financial	71.0	62.5	108.2	68.6	54.5	25.6	103.5	14.8	88.9	-21.4	135.7	15
16 Mutual fund shares	181.1	288.6	298.2	260.2	333.2	201.6	210.6	504.1	274.3	234.1	320.3	16

F.5 Net Increase in Liabilities and Its Relation to Net Acquisition of Financial Assets

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	2348.0	2725.4	3001.7	3403.2	3554.6	3288.8	4039.9	4031.8	3595.0	3025.2	3566.5	1
2 Official foreign exchange	3.2	-0.9	-3.2	-9.6	0.4	-7.2	-19.5	-2.3	2.0	-4.2	6.3	2
3 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	1.0	0.6	0.7	0.8	0.6	0.9	0.3	0.6	0.8	1.0	-0.0	4
5 Foreign deposits	21.0	36.6	89.9	86.8	129.7	91.2	46.6	229.1	230.2	-36.5	96.1	5
6 Net interbank transactions	17.4	-14.2	19.2	0.9	-22.3	-36.7	-34.4	-13.5	-131.9	-25.4	81.6	6
7 Checkable deposits and currency	-8.3	80.1	89.8	3.2	-14.0	-44.4	44.7	67.9	21.9	-87.6	-58.3	7
8 Small time and savings deposits	325.4	305.8	282.9	314.9	343.6	482.8	283.9	227.6	304.7	262.5	579.6	8
9 Large time deposits	50.0	61.8	246.6	271.1	274.0	376.1	193.7	375.5	300.0	390.0	30.3	9
10 Money market fund shares	-16.7	-207.5	-136.5	127.0	305.7	216.7	351.4	133.1	222.6	438.5	428.6	10
11 Security RPs	106.6	227.2	83.2	352.6	487.6	298.3	163.7	521.2	239.1	615.2	574.9	11
12 Corporate equities	46.4	138.6	66.4	-152.6	-409.5	-305.6	-144.5	-390.6	-445.7	-524.7	-277.2	12
13 Mutual fund shares	181.1	288.6	298.2	260.2	333.2	201.6	210.6	504.1	274.3	234.1	320.3	13
14 Trade payables	87.9	23.7	179.5	234.0	140.8	298.2	167.2	129.4	254.6	46.0	133.2	14
15 Security credit	-87.0	132.5	166.6	0.3	211.7	20.8	-96.4	212.3	194.1	178.3	262.2	15
16 Life insurance reserves	60.1	66.8	33.1	16.1	14.2	20.0	10.9	3.3	19.2	12.4	21.7	16
17 Pension fund reserves	186.5	200.3	241.4	152.6	154.1	136.8	223.5	62.8	167.2	154.4	232.0	17
18 Taxes payable	22.2	-1.1	28.5	26.4	18.2	13.4	50.0	29.4	-5.9	20.8	28.6	18
19 Noncorporate proprietors' equity	-82.6	27.2	-5.6	-60.8	-36.8	-77.9	-59.9	-48.8	-41.1	-0.5	-56.7	19
20 Miscellaneous	546.2	554.2	1625.6	724.8	1176.5	1030.8	61.5	1037.0	1078.6	1654.7	935.8	20
21 Total financial sources	3808.3	4645.5	6307.9	5751.9	6662.3	6004.7	5493.0	7109.8	6279.6	6354.2	6905.6	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-0.6	-0.3	-0.3	0.7	-1.1	1.7	-0.1	-4.8	0.3	0.6	-0.6	22
23 Foreign deposits	21.5	53.5	62.0	48.2	132.0	22.1	29.2	221.3	248.2	44.8	13.7	23
24 Net interbank liabilities	7.2	-4.4	15.0	9.6	-12.7	1.4	41.0	25.3	10.1	-8.8	-77.5	24
25 Security RPs	36.0	-24.0	-139.3	128.0	359.1	-128.1	55.2	306.1	244.4	289.5	596.6	25
26 Taxes payable	2.3	-42.6	-14.5	-28.2	-37.7	9.4	-11.7	-89.9	-18.0	3.3	-46.3	26
27 Miscellaneous	-55.5	-72.7	221.9	-87.3	-196.3	-292.9	216.1	-390.5	-275.3	-67.3	-52.1	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: Federal govt.	-1.6	-8.9	27.9	-6.6	-3.0	23.0	-18.7	4.3	-15.6	35.3	-35.8	28
29 Other	-0.7	-0.0	-0.2	-0.1	-0.0	0.5	-0.0	-0.0	0.1	-0.1	-0.0	29
30 Trade credit	165.8	39.2	7.7	-22.1	-38.0	-53.0	-128.4	75.1	-30.0	-124.8	-72.4	30
Totals identified to sectors as assets	3633.8	4705.7	6127.8	5709.6	6460.0	6420.7	5310.5	6963.0	6115.5	6181.7	6579.9	31

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross Domestic Product (GDP)	10469.6	10960.8	11712.5	12455.8	13244.6	12573.5	12730.5	13008.4	13197.3	13322.6	13449.9	1
2 Personal consumption expenditures (2)	7350.7	7703.6	8211.5	8742.4	9269.0	8847.3	8927.8	9079.2	9228.1	9346.7	9422.1	2
3 Durable goods	923.9	942.7	986.3	1033.1	1070.3	1057.3	1019.6	1064.1	1061.8	1075.5	1079.8	3
4 Nondurable goods	2079.6	2190.2	2345.2	2539.3	2715.0	2584.9	2613.5	2658.2	2721.4	2747.7	2732.7	4
5 Services	4347.2	4570.8	4880.1	5170.0	5483.7	5205.1	5294.7	5356.8	5444.9	5523.5	5609.6	5
6 Gross private domestic investment	1582.1	1664.1	1888.0	2057.4	2211.6	2052.6	2154.5	2214.8	2237.1	2235.5	2159.0	6
7 Fixed investment	1570.2	1649.8	1830.6	2036.1	2163.5	2067.9	2105.8	2167.7	2174.8	2171.4	2140.2	7
8 Nonresidential	1066.3	1077.4	1155.3	1265.7	1396.4	1276.7	1304.3	1359.2	1384.3	1420.8	1421.3	8
9 Household sector (nonprofit organizations)	84.9	91.2	96.8	100.9	111.5	100.7	102.5	107.1	110.5	114.1	114.4	9
10 Nonfinancial corporate business	730.8	743.5	782.4	867.7	961.6	876.9	899.3	936.7	953.4	978.1	978.0	10
11 Nonfarm noncorporate business	113.9	116.1	116.8	125.2	153.9	129.6	130.9	136.9	151.4	161.2	166.2	11
12 Farm business	28.7	28.4	31.9	34.4	37.0	34.7	34.9	36.4	36.7	37.6	37.5	12
13 Financial corporations	108.1	98.3	127.4	137.5	132.4	134.8	136.6	142.1	132.3	129.9	125.2	13
14 Residential	503.9	572.4	675.3	770.4	767.1	791.2	801.5	808.5	790.6	750.5	719.0	14
15 Household sector	427.7	492.7	574.0	663.5	641.2	677.3	692.9	688.3	672.9	615.1	588.3	15
16 Nonfinancial corporate business	3.7	4.0	4.5	5.1	5.0	5.2	5.3	5.3	5.2	4.9	4.7	16
17 Nonfarm noncorporate business	68.0	76.0	89.1	102.5	115.9	104.2	107.5	110.8	114.2	117.5	120.9	17
18 REITs	4.5	-0.4	7.7	-0.6	5.1	4.6	-4.1	4.0	-1.7	13.0	5.1	18
19 Change in private inventories	11.9	14.3	57.3	21.3	48.1	-15.3	48.6	47.2	62.3	64.2	18.7	19
20 Nonfinancial corporate business	13.6	13.2	46.5	19.9	42.7	-15.8	40.7	39.7	56.9	58.5	15.6	20
21 Nonfarm noncorporate business	0.7	0.7	2.4	1.0	2.2	-0.8	2.1	2.1	3.0	3.1	0.8	21
22 Farm business	-2.5	0.4	8.4	0.3	3.1	1.3	5.8	5.4	2.3	2.5	2.3	22
23 Net U.S. exports of goods and services	-424.4	-499.4	-613.2	-716.7	-763.2	-728.8	-775.4	-765.2	-781.8	-801.7	-704.3	23
24 Exports	1005.9	1040.8	1178.1	1303.1	1466.1	1312.4	1352.4	1405.4	1448.1	1488.3	1522.7	24
25 - Imports	1430.3	1540.2	1791.4	2019.8	2229.4	2041.2	2127.8	2170.6	2229.8	2290.1	2226.9	25
Government consumption expenditures and gross investment	1961.1	2092.5	2226.2	2372.8	2527.2	2402.4	2423.6	2479.6	2513.9	2542.1	2573.1	26
27 Consumption expenditures (3)	1616.9	1736.5	1854.8	1975.7	2096.0	2002.1	2014.5	2059.7	2083.0	2109.1	2132.0	27
28 Federal	591.5	662.7	724.5	768.6	808.0	784.3	771.1	803.6	802.3	809.1	817.1	28
29 State and local	1025.3	1073.8	1130.3	1207.2	1287.9	1217.8	1243.4	1256.2	1280.7	1300.0	1314.9	29
30 Gross investment (3)	344.3	356.0	371.4	397.1	431.2	400.3	409.1	419.9	430.9	433.0	441.1	30
31 Federal	88.1	93.7	101.4	109.8	118.4	111.5	115.1	118.2	117.4	118.1	120.1	31
32 State and local	256.1	262.2	270.0	287.3	312.8	288.7	294.0	301.7	313.5	315.0	321.0	32
Memo:												
33 Net U.S. income receipts from rest of the world	30.6	56.8	46.3	31.9	21.9	52.2	12.5	29.1	22.7	16.7	18.9	33
34 U.S. income receipts	305.7	336.8	410.2	513.3	671.2	527.2	564.9	603.3	661.4	682.3	737.7	34
35 - U.S. income payments	275.0	280.0	363.9	481.5	649.3	475.0	552.4	574.3	638.6	665.7	718.7	35
Gross National Product (GNP) = GDP + net U.S. income receipts	10500.2	11017.6	11758.7	12487.7	13266.4	12625.7	12743.0	13037.4	13220.1	13339.2	13468.9	36

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Department of Commerce.

(2) Component of personal outlays, found on table F.100, line 4.

(3) Government inventory investment is included in consumption expenditures.

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 National Income	9229.3	9632.3	10255.9	10811.8	11698.0	10643.2	11106.2	11551.3	11611.5	11733.7	11895.3	1
2 Compensation of employees	6091.2	6325.4	6650.3	7030.3	7478.8	7093.6	7184.4	7400.3	7425.5	7489.3	7600.3	2
3 Wages and other labor income	5725.9	5928.3	6258.2	6598.0	7004.8	6657.3	6743.1	6941.6	6966.6	7027.7	7083.3	3
4 Employer social insurance contributions	365.2	382.1	407.1	432.3	461.5	436.3	441.3	458.7	458.9	461.5	467.0	4
5 Wage accruals less disbursements	0.0	15.0	-15.0	0.0	12.5	0.0	0.0	0.0	0.0	0.0	50.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	768.4	811.3	911.1	970.7	1015.0	967.3	996.8	1008.3	1011.9	1014.8	1025.1	6
7 Nonfarm	757.8	782.1	874.9	940.4	992.4	937.7	968.1	984.4	994.3	993.2	997.8	7
8 Farm	10.6	29.2	36.2	30.2	22.6	29.7	28.7	23.9	17.5	21.7	27.4	8
Rental income of persons (with capital consumption adjustment)	152.9	133.0	127.1	72.8	76.7	-11.5	81.5	76.8	71.4	78.3	80.5	9
Corporate profits with inventory valuation and capital consumption adjustments	886.3	993.1	1182.6	1330.7	1621.3	1266.3	1393.5	1569.1	1591.8	1653.3	1670.9	10
11 Corporate profits with inventory valuation adjustment	766.2	894.5	1104.5	1486.1	1781.8	1444.9	1559.1	1717.7	1752.6	1815.8	1841.0	11
12 Profits before tax	768.4	908.1	1144.3	1518.7	1827.2	1475.8	1598.3	1740.6	1811.5	1854.0	1902.7	12
13 Domestic nonfinancial	336.4	424.3	622.5	931.3	1088.7	933.5	987.3	1049.4	1062.2	1117.9	1125.5	13
14 Farm	-0.1	1.1	1.3	1.3	1.3	1.4	1.4	1.3	1.2	1.3	1.3	14
15 Rest of the world	155.8	165.5	176.3	197.0	231.1	223.4	196.3	226.1	239.9	234.6	223.7	15
16 Domestic financial	276.4	317.3	344.2	389.0	506.1	317.4	413.3	463.9	508.2	500.1	552.2	16
<i>Less:</i>												
17 Taxes on corporate income	192.6	243.3	300.1	399.3	480.8	378.9	424.6	456.9	476.1	490.6	499.6	17
18 Domestic nonfinancial	96.6	135.1	184.8	250.9	287.7	255.3	265.9	280.3	282.7	299.0	289.0	18
19 Farm	0.5	0.5	0.5	0.5	0.6	0.5	0.5	0.6	0.6	0.6	0.6	19
20 Domestic financial	95.6	107.6	114.8	147.9	192.4	123.1	158.2	176.1	192.8	190.9	210.0	20
<i>Equals:</i>												
21 Profits after tax	575.8	664.8	844.2	1119.4	1346.4	1096.9	1173.7	1283.7	1335.4	1363.4	1403.2	21
22 Net dividends	399.2	424.7	539.5	576.9	642.2	584.0	601.0	615.7	631.1	650.4	671.4	22
23 Domestic nonfinancial	252.7	290.6	364.7	226.2	395.8	124.0	117.7	375.3	390.4	404.9	412.8	23
24 Farm	2.1	2.1	2.2	2.3	2.5	2.3	2.3	2.4	2.5	2.5	2.6	24
25 Rest of the world	47.9	32.0	46.8	238.2	82.5	346.1	366.1	87.6	81.8	80.6	79.9	25
26 Domestic financial	96.5	100.1	125.8	110.2	161.4	111.6	114.8	150.5	156.5	162.3	176.1	26
27 Undistributed profits	176.6	240.0	304.7	542.5	704.3	513.0	572.7	668.0	704.3	713.0	731.8	27
28 Domestic nonfinancial	-13.0	-1.4	73.1	454.2	405.2	554.2	603.7	393.8	389.2	413.9	423.8	28
29 Farm	-2.6	-1.5	-1.4	-1.4	-1.8	-1.3	-1.5	-1.7	-1.8	-1.8	-1.9	29
30 Rest of the world	108.0	133.5	129.4	-41.2	148.6	-122.7	-169.8	138.5	158.1	154.1	143.8	30
31 Domestic financial	84.3	109.6	103.6	130.9	152.3	82.8	140.3	137.4	158.9	146.8	166.1	31
32 Inventory valuation adjustment	-2.2	-13.6	-39.8	-32.6	-45.4	-30.9	-39.2	-22.9	-58.9	-38.2	-61.7	32
33 Capital consumption adjustment	120.1	98.7	78.1	-155.4	-160.5	-178.6	-165.6	-148.6	-160.8	-162.4	-170.2	33
34 Domestic nonfinancial	94.5	80.3	68.6	-135.8	-135.8	-157.3	-143.0	-126.8	-136.5	-137.1	-143.0	34
35 Farm	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Domestic financial	24.8	18.3	9.5	-19.6	-24.7	-21.3	-22.5	-21.8	-24.3	-25.3	-27.2	36
37 Net interest and miscellaneous payments	520.9	524.7	485.1	483.4	510.6	482.9	490.0	514.8	513.2	498.6	515.9	37
38 Taxes on production and imports	762.8	807.2	864.0	922.4	964.8	930.2	937.3	952.5	966.4	968.6	971.7	38
39 Less: Subsidies	38.4	47.9	44.7	57.3	52.5	58.1	63.1	55.1	52.3	51.8	51.0	39
40 Business current transfer payments (net)	84.3	83.8	85.5	74.2	93.1	0.2	99.1	93.8	93.1	92.8	92.8	40
41 Current surplus of government enterprises	0.9	1.7	-5.0	-15.4	-9.9	-27.7	-13.3	-9.2	-9.4	-10.2	-10.9	41
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
42 National Income, from line 1 above	9229.3	9632.3	10255.9	10811.8	11698.0	10643.2	11106.2	11551.3	11611.5	11733.7	11895.3	42
<i>Plus:</i>												
43 Private consumption of fixed capital	1080.3	1118.3	1205.4	1352.6	1310.6	1632.3	1307.5	1288.9	1309.8	1314.4	1329.0	43
44 Government consumption of fixed capital	211.6	218.2	230.8	252.2	265.7	265.7	255.0	259.1	262.9	267.6	273.0	44
45 Statistical discrepancy	-21.0	48.8	66.7	71.1	-11.7	84.5	74.3	-61.9	35.8	23.5	-44.2	45
<i>Less:</i>												
46 Net U.S. income receipts from rest of the world	30.6	56.8	46.3	31.9	21.9	52.2	12.5	29.1	22.7	16.7	18.9	46
<i>Equals:</i>												
47 Gross Domestic Product	10469.6	10960.8	11712.5	12455.8	13244.6	12573.5	12730.5	13008.4	13197.3	13322.6	13449.9	47

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Department of Commerce.

(2) The relationship of National Income to Gross Domestic Product is shown on NIPA table 1.7.5 in the Survey of Current Business, Department of Commerce.

F.8 Saving and Investment (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	1489.1	1459.0	1543.6	1612.0	1831.3	1653.5	1621.2	1880.5	1789.7	1778.1	1877.0	1
2 Net saving	197.1	122.5	107.5	7.2	255.1	-244.5	58.7	332.4	216.9	196.1	274.9	2
3 Net private saving	479.2	515.0	502.3	319.7	408.8	170.9	339.5	466.7	353.9	379.3	435.1	3
4 Personal saving	184.7	174.9	174.3	-34.8	-102.1	-132.6	-28.5	-29.7	-130.8	-133.0	-114.8	4
5 Undistributed corporate profits w/IVA & CCA	294.5	325.1	343.0	354.5	498.3	303.5	367.9	496.4	484.6	512.4	499.9	5
6 Undistributed profits	176.6	240.0	304.7	542.5	704.3	513.0	572.7	668.0	704.3	713.0	731.8	6
7 Inventory valuation adjustment	-2.2	-13.6	-39.8	-32.6	-45.4	-30.9	-39.2	-22.9	-58.9	-38.2	-61.7	7
8 Capital consumption adjustment	120.1	98.7	78.1	-155.4	-160.5	-178.6	-165.6	-148.6	-160.8	-162.4	-170.2	8
9 Wage accruals less disbursements	0.0	15.0	-15.0	0.0	12.5	0.0	0.0	0.0	0.0	0.0	50.0	9
10 Net government saving	-282.1	-392.5	-394.9	-312.5	-153.7	-415.4	-280.8	-134.3	-136.9	-183.3	-160.2	10
11 Federal	-247.9	-372.1	-382.0	-309.2	-157.9	-396.0	-263.6	-147.0	-163.1	-173.0	-148.3	11
12 State and local	-34.2	-20.4	-12.9	-3.3	4.2	-19.3	-17.2	12.7	26.1	-10.2	-11.9	12
13 Consumption of fixed capital	1292.0	1336.5	1436.2	1604.8	1576.2	1898.0	1562.5	1548.0	1572.8	1582.0	1602.1	13
14 Private	1080.3	1118.3	1205.4	1352.6	1310.6	1632.3	1307.5	1288.9	1309.8	1314.4	1329.0	14
15 Domestic business	893.6	916.6	969.5	1059.1	1050.4	1197.6	1044.4	1035.1	1050.4	1053.0	1063.3	15
16 Households and institutions	186.8	201.7	235.9	293.5	260.1	434.7	263.1	253.8	259.5	261.4	265.7	16
17 Government	211.6	218.2	230.8	252.2	265.7	265.7	255.0	259.1	262.9	267.6	273.0	17
18 Federal	88.9	90.4	94.1	99.0	104.3	99.8	100.7	102.4	103.7	105.1	106.0	18
19 State and local	122.7	127.8	136.7	153.2	161.4	165.9	154.3	156.7	159.2	162.5	167.0	19
Gross domestic investment, capital account transactions, and net lending, NIPAs	1468.1	1507.8	1610.3	1683.1	1819.6	1737.9	1695.4	1818.6	1825.5	1801.6	1832.7	20
21 Gross domestic investment	1926.4	2020.0	2259.4	2454.5	2642.8	2452.9	2563.6	2634.7	2668.0	2668.5	2600.1	21
22 Gross private domestic investment	1582.1	1664.1	1888.0	2057.4	2211.6	2052.6	2154.5	2214.8	2237.1	2235.5	2159.0	22
23 Fixed investment	1570.2	1649.8	1830.6	2036.1	2163.5	2067.9	2105.8	2167.7	2174.8	2171.4	2140.2	23
24 Nonresidential	1066.3	1077.4	1155.3	1265.7	1396.4	1276.7	1304.3	1359.2	1384.3	1420.8	1421.3	24
25 Residential	503.9	572.4	675.3	770.4	767.1	791.2	801.5	808.5	790.6	750.5	719.0	25
26 Change in private inventories	11.9	14.3	57.3	21.3	48.1	-15.3	48.6	47.2	62.3	64.2	18.7	26
27 Gross government investment	344.3	356.0	371.4	397.1	431.2	400.3	409.1	419.9	430.9	433.0	441.1	27
28 Capital account transactions (net)	1.4	3.2	2.3	4.4	3.8	2.2	2.1	7.0	3.5	1.7	3.0	28
29 Net lending or net borrowing (-), NIPAs	-459.7	-515.5	-651.3	-775.8	-827.1	-717.2	-870.2	-823.1	-846.1	-868.7	-770.4	29
30 Statistical discrepancy (line 20 less line 1)	-21.0	48.8	66.7	71.1	-11.7	84.5	74.3	-61.9	35.8	23.5	-44.2	30

(1) This table corresponds to NIPA table 5.1 in the Survey of Current Business, Department of Commerce.

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Capital transfers received by government (net)	29.0	11.2	13.5	11.9	13.7	14.0	15.3	12.4	14.4	14.3	13.7	1
2 Federal	-23.1	-40.4	-38.4	-42.0	-42.9	-40.4	-38.5	-43.2	-41.6	-43.6	-43.2	2
3 Estate and gift taxes paid by persons	25.3	22.0	24.6	25.0	27.5	24.9	26.3	28.8	27.7	26.5	27.1	3
4 - Capital transfers paid to persons	3.6	14.8	16.1	15.9	16.7	15.9	16.1	16.4	16.6	16.8	16.9	4
5 - Capital transfers paid to the rest of the world (net)	0.2	1.9	0.7	2.3	1.8	0.2	0.1	4.9	1.4	0.0	1.0	5
6 - Federal investment grants to state and local govts.	44.6	45.5	46.3	48.7	51.9	49.2	48.7	50.7	51.2	53.3	52.3	6
7 - Investment grants to business	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 State and local	52.1	51.6	51.9	53.9	56.6	54.4	53.8	55.6	56.0	58.0	56.9	8
9 Estate and gift taxes paid by persons	7.4	6.1	5.7	5.2	4.8	5.2	5.1	4.9	4.8	4.7	4.6	9
10 + Federal investment grants to state and local govts.	44.6	45.5	46.3	48.7	51.9	49.2	48.7	50.7	51.2	53.3	52.3	10
11 Capital transfers received by rest of the world (net)	1.4	3.4	2.2	4.3	3.8	2.1	2.0	6.9	3.4	2.0	3.0	11
12 Capital transfers received from U.S. government (net)	0.2	1.9	0.7	2.3	1.8	0.2	0.1	4.9	1.4	0.0	1.0	12
13 - Migrants' transfers received by persons (net)	-1.2	-1.5	-1.6	-1.9	-2.0	-1.9	-1.9	-2.0	-2.0	-2.0	-2.0	13
Memo:												
Acquisition of nonproduced nonfinancial assets (net)												
14 Nonfinancial corporate business	-10.9	-10.8	-11.0	-10.9	1.1	-9.2	-11.8	-12.0	-9.7	-13.4	39.7	14
15 State and local governments	10.6	10.9	11.0	11.6	12.2	11.6	11.8	12.0	12.2	12.3	12.4	15
16 Federal governments	0.3	-0.2	0.0	-0.6	-13.3	-2.3	0.0	0.2	-2.3	0.8	-52.1	16
17 Rest of the world	0.1	0.2	-0.0	-0.1	0.0	-0.1	-0.0	-0.2	-0.1	0.3	0.0	17

(1) This table is based on NIPA table 5.10 in the Survey of Current Business, Department of Commerce.

F.10 Derivation of Measures of Personal Saving (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	632.0	992.3	1234.9	971.5	743.2	1105.2	887.6	1005.8	486.0	815.6	665.7	1
2 Foreign deposits	1.3	2.2	5.4	5.2	7.3	5.5	2.8	13.7	13.8	-2.2	4.0	2
3 Checkable deposits and currency	0.4	-54.0	61.2	5.0	-4.5	-124.2	-35.3	65.7	-74.6	-9.1	0.1	3
4 Time and savings deposits	338.5	379.0	387.0	453.9	533.9	604.1	318.0	543.1	302.1	639.4	651.0	4
5 Money market fund shares	-40.9	-118.3	-47.9	63.0	159.4	131.2	119.6	109.7	167.8	229.0	131.3	5
6 Securities	23.3	352.4	198.2	21.0	-407.6	43.0	-13.4	-111.4	-485.9	-437.3	-595.9	6
7 Open market paper	13.1	-4.5	30.2	28.1	23.4	27.4	22.7	20.4	25.9	21.8	25.6	7
8 U.S. savings bonds	4.5	8.9	0.6	0.7	-2.7	-1.1	3.8	3.8	-2.7	-4.8	-7.2	8
9 Other Treasury securities	-110.1	22.5	71.9	-92.0	-68.8	19.6	-227.6	525.6	-205.6	-54.0	-540.9	9
10 Agency- and GSE-backed securities	-156.7	143.7	87.9	223.1	-14.8	456.0	223.7	-296.9	-146.6	166.2	218.2	10
11 Municipal securities	97.4	28.4	36.9	74.7	44.1	97.4	91.2	-35.9	101.8	31.0	79.4	11
12 Corporate and foreign bonds	194.9	-84.3	-19.2	-15.6	14.7	-169.2	235.6	-24.8	144.3	-91.1	30.7	12
13 Corporate equities (2)	-145.4	-2.8	-259.2	-463.9	-740.4	-600.5	-578.5	-830.4	-680.0	-740.5	-710.7	13
14 Mutual fund shares	125.6	240.5	249.0	266.0	336.8	213.5	215.6	526.8	277.1	234.2	309.0	14
15 Life insurance reserves	60.1	66.8	33.1	16.1	14.2	20.0	10.9	3.3	19.2	12.4	21.7	15
16 Pension fund reserves	186.5	200.3	241.4	152.6	154.1	136.8	223.5	62.8	167.2	154.4	232.0	16
17 Miscellaneous and other assets	62.8	164.0	356.5	254.6	286.4	288.8	261.6	318.7	376.4	229.0	221.5	17
18 Gross investment in tangible assets	1571.8	1680.6	1829.7	1978.5	2048.6	2019.5	2013.9	2065.1	2067.0	2039.6	2022.8	18
19 Residential fixed investment	495.7	568.7	663.2	766.0	757.0	781.4	800.4	799.2	787.1	732.6	709.2	19
20 Other fixed assets (3)	227.4	235.6	245.5	260.5	302.4	265.0	268.4	280.3	298.6	312.8	318.1	20
21 Consumer durables	850.4	875.1	910.2	950.6	983.8	972.6	937.2	978.1	976.0	988.6	992.5	21
22 Inventories (3)	-1.7	1.1	10.8	1.4	5.4	0.5	7.9	7.4	5.3	5.6	3.1	22
23 Consumption of fixed capital	1007.9	1057.5	1141.8	1274.7	1232.1	1493.6	1250.2	1203.6	1226.3	1240.2	1258.3	23
24 Residential fixed investment	181.7	195.8	233.5	337.3	293.4	495.7	294.9	287.9	294.5	293.6	297.4	24
25 Other fixed assets (3)	181.1	192.3	206.3	197.0	186.6	250.8	201.5	178.9	184.5	189.1	193.8	25
26 Consumer durables	645.2	669.4	702.0	740.4	752.2	747.0	753.8	736.9	747.3	757.4	767.1	26
27 Net investment in tangible assets (4)	563.9	623.0	687.9	703.8	816.5	525.9	763.7	861.5	840.7	799.4	764.5	27
28 Residential fixed investment	314.0	372.9	429.7	428.7	463.7	285.8	505.4	511.3	492.6	439.0	411.8	28
29 Other fixed assets (3)	46.3	43.3	39.2	63.5	115.9	14.1	66.9	101.4	114.1	123.6	124.3	29
30 Consumer durables	205.2	205.7	208.2	210.2	231.6	225.5	183.4	241.3	228.7	231.2	225.4	30
31 Inventories (3)	-1.7	1.1	10.8	1.4	5.4	0.5	7.9	7.4	5.3	5.6	3.1	31
32 Net increase in liabilities	985.1	1117.5	1541.7	1602.5	1437.5	1665.8	1689.4	1604.6	1445.0	1300.4	1399.8	32
33 Mortgage debt on nonfarm homes	731.0	796.1	1049.9	1121.7	817.2	1309.1	1165.5	1013.2	901.0	727.2	627.2	33
34 Other mortgage debt (3)	105.0	153.8	166.0	241.4	243.1	231.0	307.1	210.3	236.5	233.5	292.2	34
35 Consumer credit	112.6	103.9	116.1	94.3	111.1	104.3	52.1	56.5	149.4	131.3	107.3	35
36 Policy loans	1.0	-0.7	1.6	0.8	3.9	-1.2	3.0	2.8	6.2	5.4	1.4	36
37 Security credit	-48.2	34.3	81.5	-31.6	59.7	-22.0	-102.3	68.1	-22.5	42.7	150.3	37
38 Other liabilities (3)	83.8	30.2	126.4	175.8	202.5	44.6	263.9	253.7	174.5	160.3	221.3	38
39 Net capital transfers (5)	-30.4	-14.8	-15.7	-16.2	-17.6	-16.1	-17.3	-19.3	-17.9	-16.3	-16.7	39
40 Personal saving, with consumer durables (FOF)	241.1	512.6	396.8	89.1	139.9	-18.6	-20.6	281.9	-100.4	331.0	47.1	40
41 Less net investment in consumer durables	205.2	205.7	208.2	210.2	231.6	225.5	183.4	241.3	228.7	231.2	225.4	41
42 = Personal saving, without consumer durables (FOF) (6)	35.9	306.8	188.6	-121.2	-91.7	-244.1	-204.1	40.6	-329.1	99.8	-178.2	42
43 Personal saving (NIPA, excludes consumer durables)	184.7	174.9	174.3	-34.8	-102.1	-132.6	-28.5	-29.7	-130.8	-133.0	-114.8	43
44 Difference	-148.8	132.0	14.3	-86.3	10.3	-111.5	-175.6	70.3	-198.4	232.8	-63.4	44
Memo:												
45 Disposable personal income	7830.1	8162.5	8681.6	9036.1	9523.1	9047.7	9236.1	9388.8	9446.2	9577.0	9680.5	45
<i>Personal saving as a percentage of disposable personal income:</i>												
46 With consumer durables (FOF) (line 40)	3.1	6.3	4.6	1.0	1.5	-0.2	-0.2	3.0	-1.1	3.5	0.5	46
47 Without consumer durables (FOF) (line 42)	0.5	3.8	2.2	-1.3	-1.0	-2.7	-2.2	0.4	-3.5	1.0	-1.8	47
48 Without consumer durables (NIPA) (line 43)	2.4	2.1	2.0	-0.4	-1.1	-1.5	-0.3	-0.3	-1.4	-1.4	-1.2	48
49 Difference (line 44)	-1.9	1.6	0.2	-1.0	0.1	-1.2	-1.9	0.7	-2.1	2.4	-0.7	49

(1) Consolidated statement for household sector, nonfarm noncorporate business, and farm business.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 14) and life insurance and pension reserves (lines 15 and 16).

(3) Includes corporate farms.

(4) Line 18 less line 23.

(5) Table F.9, line 13 plus line 4 less lines 3 and 9.

(6) Line 42 and 43 are conceptually equivalent but measure saving using different data. Line 42 is net acquisition of financial assets (line 1) plus net investment in tangible assets net of consumer durables (line 27 less line 41) less net increase in liabilities (line 32) less net capital transfers (line 39). Line 43 is disposable personal income (line 45) less personal outlays (table F.100, line 4).

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Personal income	8881.9	9163.6	9731.4	10239.2	10884.0	10262.7	10483.7	10721.4	10807.3	10939.4	11067.9	1
2 - Personal current taxes	1051.8	1001.1	1049.8	1203.1	1360.9	1215.0	1247.6	1332.6	1361.0	1362.5	1387.4	2
3 = Disposable personal income	7830.1	8162.5	8681.6	9036.1	9523.1	9047.7	9236.1	9388.8	9446.2	9577.0	9680.5	3
4 - Personal outlays	7645.3	7987.7	8507.2	9070.9	9625.2	9180.3	9264.5	9418.5	9577.0	9710.0	9795.3	4
5 = Personal saving, NIPA (2)	184.7	174.9	174.3	-34.8	-102.1	-132.6	-28.5	-29.7	-130.8	-133.0	-114.8	5
6 + Government insurance and pension reserves (3)	-1.7	-0.6	0.0	0.7	0.3	-3.7	1.9	4.0	-1.7	-2.7	1.5	6
7 + Net investment in consumer durables	205.2	205.7	208.2	210.2	231.6	225.5	183.4	241.3	228.7	231.2	225.4	7
8 + Consumption of fixed capital	834.0	873.2	940.2	1036.3	1014.5	1184.5	1019.3	992.9	1009.0	1021.1	1035.1	8
9 + Net capital transfers (4)	-30.4	-14.8	-15.7	-16.2	-17.6	-16.1	-17.3	-19.3	-17.9	-16.3	-16.7	9
10 = Gross saving and net capital transfers	1191.8	1238.5	1307.0	1196.2	1126.8	1257.6	1158.8	1189.2	1087.4	1100.2	1130.4	10
11 Gross investment	1046.5	1372.6	1322.7	1110.5	1138.7	1151.2	982.8	1257.2	892.5	1337.5	1067.4	11
12 Capital expenditures	1363.0	1459.0	1581.0	1715.0	1736.5	1750.5	1732.6	1773.5	1759.4	1717.7	1695.2	12
13 Residential	427.7	492.7	574.0	663.5	641.2	677.3	692.9	688.3	672.9	615.1	588.3	13
14 Consumer durable goods	850.4	875.1	910.2	950.6	983.8	972.6	937.2	978.1	976.0	988.6	992.5	14
15 Nonprofit nonresidential	84.9	91.2	96.8	100.9	111.5	100.7	102.5	107.1	110.5	114.1	114.4	15
16 Net financial investment	-316.5	-86.4	-258.3	-604.5	-597.8	-599.4	-749.8	-516.3	-866.9	-380.2	-627.8	16
17 Net acquisition of financial assets	466.0	933.7	926.8	605.7	476.1	698.7	483.3	700.6	248.8	592.8	362.3	17
18 Foreign deposits	1.3	2.2	5.4	5.2	7.3	5.5	2.8	13.7	13.8	-2.2	4.0	18
19 Checkable deposits and currency	-2.6	-60.5	-26.1	-34.4	-35.7	-165.8	-80.4	31.0	-100.8	-39.1	-34.0	19
20 Time and savings deposits	324.1	334.3	382.9	406.3	497.0	553.9	263.5	502.0	271.5	604.1	610.6	20
21 Money market fund shares	-43.2	-110.1	-56.4	53.8	152.3	121.5	109.1	101.8	161.8	222.2	123.4	21
22 Credit market instruments	50.6	121.6	209.5	218.6	-1.4	429.6	346.4	193.6	-79.2	72.0	-191.8	22
23 Open market paper	13.1	-4.5	30.2	28.1	23.4	27.4	22.7	20.4	25.9	21.8	25.6	23
24 Treasury securities	-105.6	29.4	67.2	-98.8	-77.3	10.6	-232.4	522.9	-213.2	-64.4	-554.5	24
25 Savings bonds	4.5	8.9	0.6	0.7	-2.7	-1.1	3.8	3.8	-2.7	-4.8	-7.2	25
26 Other	-110.1	20.5	66.6	-99.5	-74.6	11.6	-236.2	519.1	-210.5	-59.6	-547.3	26
27 Agency- and GSE-backed securities	-156.7	143.7	87.9	223.1	-14.8	456.0	223.7	-296.9	-146.6	166.2	218.2	27
28 Municipal securities	97.6	29.0	35.2	74.0	43.6	96.7	90.5	-36.5	101.4	30.5	78.9	28
29 Corporate and foreign bonds	194.9	-84.3	-19.2	-15.6	14.7	-169.2	235.6	-24.8	144.3	-91.1	30.7	29
30 Mortgages	7.4	8.3	8.1	7.8	9.0	8.2	6.2	8.5	9.0	9.1	9.3	30
31 Corporate equities (5)	-145.4	-2.8	-259.2	-463.9	-740.4	-600.5	-578.5	-830.4	-680.0	-740.5	-710.7	31
32 Mutual fund shares	125.6	240.5	249.0	266.0	336.8	213.5	215.6	526.8	277.1	234.2	309.0	32
33 Security credit	-41.6	62.7	103.0	-3.0	80.4	-19.2	-12.2	93.1	190.8	33.9	3.5	33
34 Life insurance reserves	60.1	66.8	33.1	16.1	14.2	20.0	10.9	3.3	19.2	12.4	21.7	34
35 Pension fund reserves	186.5	200.3	241.4	152.6	154.1	136.8	223.5	62.8	167.2	154.4	232.0	35
36 Equity in noncorporate business	-82.6	27.2	-5.6	-60.8	-36.8	-77.9	-59.9	-48.8	-41.1	-0.5	-56.7	36
37 Miscellaneous assets	33.3	51.6	49.8	49.3	48.3	81.4	42.6	51.7	48.3	41.8	51.2	37
38 Net increase in liabilities	782.4	1020.1	1185.1	1210.2	1073.9	1298.1	1233.2	1216.9	1115.6	973.0	990.1	38
39 Credit market instruments	810.6	980.1	1100.1	1238.8	1012.0	1321.2	1330.4	1145.9	1135.7	928.4	838.0	39
40 Home mortgages (6)	681.5	856.6	969.0	1074.9	792.5	1220.4	1158.1	970.6	859.6	728.1	611.7	40
41 Consumer credit	112.6	103.9	116.1	94.3	111.1	104.3	52.1	56.5	149.4	131.3	107.3	41
42 Municipal securities	12.9	14.1	10.3	16.5	22.1	14.9	20.8	9.3	30.2	16.8	32.3	42
43 Bank loans n.e.c.	-22.6	-2.6	-15.6	23.7	49.6	-30.6	53.7	74.8	51.7	31.3	40.5	43
44 Other loans and advances	0.2	-1.6	0.4	-0.0	4.3	-1.9	2.3	2.4	6.2	5.9	2.7	44
45 Commercial mortgages	26.0	9.7	19.9	29.4	32.4	14.1	43.4	32.3	38.7	14.9	43.5	45
46 Security credit	-48.2	34.3	81.5	-31.6	59.7	-22.0	-102.3	68.1	-22.5	42.7	150.3	46
47 Trade payables	19.1	4.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	47
48 Deferred and unpaid life insurance premiums	0.9	0.9	1.6	1.0	0.3	-3.1	3.1	0.9	0.5	-0.1	-0.1	48
49 Discrepancy	145.3	-134.1	-15.7	85.6	-11.9	106.4	176.1	-68.0	194.9	-237.4	63.0	49

(1) Sector includes farm households. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) See table F.10 for derivation of alternative measures of personal saving.

(3) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(4) Table F.9, line 13 plus line 4 less lines 3 and 9.

(5) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 32) and life insurance and pension reserves (lines 34 and 35).

(6) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 22.

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Income before taxes	1164.3	1289.7	1581.1	1941.0	2144.9	1894.7	2027.7	2098.8	2112.3	2174.7	2193.7	1
2 Gross saving and net capital transfers	983.5	1014.0	1091.7	1223.1	1303.3	1371.6	1241.4	1297.5	1280.9	1325.9	1308.8	2
3 Gross investment	954.6	1001.9	1196.7	1213.2	1345.4	1423.2	1270.2	1375.9	1318.9	1351.5	1335.2	3
4 Capital expenditures	946.0	971.4	1071.0	1145.3	1322.6	1126.1	1214.8	1261.3	1313.4	1350.1	1365.7	4
5 Fixed investment	945.0	967.9	1024.7	1134.9	1273.4	1150.6	1178.0	1226.1	1260.9	1299.3	1307.3	5
6 Residential	71.7	80.0	93.6	107.5	120.9	109.3	112.8	116.2	119.4	122.5	125.6	6
7 Nonresidential	873.3	887.9	931.2	1027.4	1152.5	1041.2	1065.2	1110.0	1141.5	1176.9	1181.7	7
8 Change in inventories	11.9	14.3	57.3	21.3	48.1	-15.3	48.6	47.2	62.3	64.2	18.7	8
9 Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	1.1	-9.2	-11.8	-12.0	-9.7	-13.4	39.7	9
10 Net financial investment	8.6	30.5	125.7	67.8	22.7	297.2	55.4	114.6	5.4	1.4	-30.5	10
11 Net acquisition of financial assets	212.9	172.9	1089.0	720.8	538.5	768.5	743.9	605.4	597.6	427.5	523.6	11
12 Foreign deposits	5.1	17.6	15.6	17.2	1.0	16.9	52.7	-16.2	38.9	-42.7	24.0	12
13 Checkable deposits and currency	-31.8	58.1	52.4	16.6	-88.4	8.8	92.1	-32.7	-150.5	-79.5	-90.8	13
14 Time and savings deposits	24.6	116.1	61.8	81.3	9.8	89.6	151.9	24.2	-35.2	61.6	-11.5	14
15 Money market fund shares	30.2	-46.8	36.2	45.0	96.5	60.0	90.3	21.2	65.3	127.4	172.1	15
16 Security RPs	2.2	-0.2	0.4	8.5	-0.2	13.0	12.9	-17.5	13.7	-11.5	14.6	16
17 Credit market instruments	25.1	-1.7	42.6	47.8	35.2	25.8	79.8	61.6	62.2	-32.3	49.4	17
18 Commercial paper	4.6	10.9	19.3	15.6	12.0	29.7	32.6	18.2	44.9	-35.6	20.5	18
19 Treasury securities	14.5	3.5	5.6	11.7	3.5	-3.9	28.2	-1.9	-5.4	3.0	18.1	19
20 Agency- and GSE-backed securities	-0.7	-4.8	0.1	1.5	-0.9	-4.4	7.2	-3.1	-3.8	-0.9	4.3	20
21 Municipal securities	2.7	2.6	-1.9	-0.5	4.0	8.2	-2.3	12.5	-3.0	17.4	-10.9	21
22 Mortgages	2.3	2.3	19.4	19.4	18.5	19.7	20.1	18.9	17.9	18.3	18.8	22
23 Consumer credit	1.6	-16.2	0.0	0.1	-1.9	-23.5	-6.1	17.0	11.6	-34.5	-1.6	23
24 Mutual fund shares	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	24
25 Trade receivables	-79.4	-42.4	155.6	211.8	130.8	296.0	255.0	28.9	229.3	123.6	141.4	25
26 Miscellaneous assets	236.4	60.7	722.3	285.1	346.4	251.1	1.9	528.6	366.4	273.5	217.2	26
27 Net increase in liabilities	204.3	142.4	963.3	652.9	515.8	471.3	688.5	490.8	592.2	426.1	554.1	27
28 Credit market instruments	168.7	188.4	421.4	561.8	753.4	627.8	559.9	791.9	703.7	560.1	958.0	28
29 Commercial paper	-57.9	-35.1	16.8	-7.9	23.4	2.8	-89.9	18.8	16.8	-37.7	95.6	29
30 Municipal securities	3.1	3.5	5.1	7.4	4.9	6.5	9.9	3.8	7.5	3.6	4.7	30
31 Corporate bonds	132.3	158.3	77.7	59.9	220.4	99.6	75.5	211.0	204.5	143.6	322.3	31
32 Bank loans n.e.c.	-84.0	-75.2	28.2	113.2	123.2	70.1	133.9	188.9	76.8	124.1	103.0	32
33 Other loans and advances	15.0	6.8	19.8	44.6	45.8	21.7	47.3	68.9	85.2	-40.8	70.0	33
34 Mortgages	160.2	130.1	273.8	344.5	335.7	427.1	383.1	300.5	312.9	367.3	362.3	34
35 Corporate equities	-41.6	-42.0	-126.6	-363.4	-602.1	-469.9	-419.2	-569.6	-602.4	-535.2	-701.2	35
36 Trade payables	46.3	-79.8	120.3	172.7	79.4	203.0	119.3	101.0	122.2	29.5	65.0	36
37 Taxes payable	13.4	-12.2	15.1	12.1	2.9	-3.7	32.7	11.4	-21.0	3.4	17.8	37
38 Miscellaneous liabilities	100.8	56.4	535.2	329.5	313.2	187.0	453.9	201.6	429.6	364.5	257.3	38
39 Proprietors' net investment	-83.2	31.7	-2.3	-59.7	-31.0	-72.9	-58.3	-45.5	-39.8	3.8	-42.7	39
40 Discrepancy	28.9	12.2	-105.0	10.0	-42.1	-51.6	-28.8	-78.4	-38.0	-25.6	-26.4	40

(1) Combined statement for nonfarm nonfinancial corporate business, nonfarm noncorporate business, and farm business.

F.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Profits before tax (book)	336.4	424.3	622.5	931.3	1088.7	933.5	987.3	1049.4	1062.2	1117.9	1125.5	1
2 - Taxes on corporate income	96.6	135.1	184.8	250.9	287.7	255.3	265.9	280.3	282.7	299.0	289.0	2
3 - Net dividends	252.7	290.6	364.7	226.2	395.8	124.0	117.7	375.3	390.4	404.9	412.8	3
4 + Capital consumption allowance (1)	733.9	733.4	750.2	598.8	603.6	642.2	589.2	601.9	602.9	604.2	605.5	4
5 = U.S. internal funds, book	720.9	732.0	823.2	1053.0	1008.8	1196.4	1192.9	995.7	992.1	1018.1	1029.3	5
6 + Foreign earnings retained abroad	92.6	112.7	108.0	-34.3	124.2	-101.7	-141.7	115.7	132.3	128.8	119.9	6
7 + Inventory valuation adjustment (IVA)	-2.2	-13.6	-39.8	-32.6	-45.4	-30.9	-39.2	-22.9	-58.9	-38.2	-61.7	7
8 + Net capital transfers (2)	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 = Total internal funds + IVA	811.3	831.3	891.5	986.2	1087.5	1063.9	1012.0	1088.5	1065.4	1108.7	1087.5	9
10 Gross investment	782.4	819.1	996.5	976.2	1129.6	1115.5	1040.8	1166.9	1103.4	1134.3	1113.9	10
11 Capital expenditures	737.1	749.9	822.4	881.8	1010.5	857.2	933.5	969.7	1005.8	1028.2	1038.1	11
12 Fixed investment (3)	734.4	747.5	786.9	872.8	966.6	882.1	904.6	942.0	958.6	983.1	982.8	12
13 Inventory change + IVA	13.6	13.2	46.5	19.9	42.7	-15.8	40.7	39.7	56.9	58.5	15.6	13
14 Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-10.9	1.1	-9.2	-11.8	-12.0	-9.7	-13.4	39.7	14
15 Net financial investment	45.2	69.2	174.1	94.3	119.2	258.3	107.3	197.2	97.6	106.0	75.9	15
16 Net acquisition of financial assets	130.1	82.6	783.1	414.7	302.5	434.9	397.9	345.8	400.2	200.9	263.0	16
17 Foreign deposits	5.1	17.6	15.6	17.2	1.0	16.9	52.7	-16.2	38.9	-42.7	24.0	17
18 Checkable deposits and currency	-34.9	51.7	-34.9	-22.9	-119.6	-32.8	47.0	-67.5	-176.6	-109.5	-124.9	18
19 Time and savings deposits	10.2	71.5	57.7	33.7	-27.1	39.4	97.4	-17.0	-65.8	26.3	-51.9	19
20 Money market fund shares	27.8	-38.5	27.7	35.8	89.3	30.3	79.8	13.2	59.4	120.6	164.2	20
21 Security RPs	2.2	-0.2	0.4	8.5	-0.2	13.0	12.9	-17.5	13.7	-11.5	14.6	21
22 Commercial paper	4.6	10.9	19.3	15.6	12.0	29.7	32.6	18.2	44.9	-35.6	20.5	22
23 Treasury securities	14.5	1.4	0.3	4.2	-2.4	-11.9	19.6	-8.4	-10.2	-2.5	11.8	23
24 Agency- and GSE-backed securities	-0.7	-4.8	0.1	1.5	-0.9	-4.4	7.2	-3.1	-3.8	-0.9	4.3	24
25 Municipal securities	2.8	3.3	-3.6	-1.1	3.5	7.5	-3.0	11.9	-3.4	17.0	-11.4	25
26 Mortgages	2.9	2.2	14.8	14.8	14.8	14.8	14.8	14.8	14.8	14.8	14.8	26
27 Consumer credit	1.6	-16.2	0.0	0.1	-1.9	-23.5	-6.1	17.0	11.6	-34.5	-1.6	27
28 Trade receivables	-98.3	-17.3	129.0	157.2	88.5	238.4	192.6	-18.3	194.3	83.1	95.1	28
29 Mutual fund shares	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	29
30 Miscellaneous assets	191.7	-10.3	554.6	142.6	237.8	90.1	-157.1	411.1	275.0	169.0	96.1	30
31 U.S. direct investment abroad (4)	129.7	122.9	219.8	-8.5	187.1	-147.7	-99.4	225.2	156.6	188.8	178.1	31
32 Insurance receivables	17.4	18.4	18.9	20.7	11.1	42.8	13.8	4.6	12.0	11.2	16.6	32
33 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Investment in finance co. subs.	24.7	13.7	-9.7	-1.7	12.8	22.0	-33.5	12.0	16.2	12.7	10.3	34
35 Other	19.8	-165.4	325.5	132.1	26.7	172.9	-37.9	169.2	90.2	-43.7	-108.9	35
36 Net increase in liabilities	84.9	13.4	609.0	320.3	183.3	176.5	290.5	148.6	302.6	94.8	187.1	36
37 Net funds raised in markets	-28.7	46.6	38.7	-118.4	-165.2	-177.7	-221.7	-107.0	-197.6	-259.7	-96.6	37
38 Net new equity issues	-41.6	-42.0	-126.6	-363.4	-602.1	-469.9	-419.2	-569.6	-602.4	-535.2	-701.2	38
39 Credit market instruments	12.9	88.6	165.2	245.0	436.9	292.2	197.5	462.6	404.8	275.5	604.6	39
40 Commercial paper	-57.9	-35.1	16.8	-7.9	23.4	2.8	-89.9	18.8	16.8	-37.7	95.6	40
41 Municipal securities (5)	3.1	3.5	5.1	7.4	4.9	6.5	9.9	3.8	7.5	3.6	4.7	41
42 Corporate bonds (4)	132.3	158.3	77.7	59.9	220.4	99.6	75.5	211.0	204.5	143.6	322.3	42
43 Bank loans n.e.c.	-108.2	-86.0	1.7	60.7	65.6	41.6	56.3	108.1	42.0	73.1	39.3	43
44 Other loans and advances	12.0	1.5	17.2	39.1	22.3	20.1	33.6	40.9	60.3	-56.7	44.6	44
45 Savings institutions	1.7	5.0	0.7	1.9	3.0	-2.6	4.1	1.9	6.9	3.8	-0.6	45
46 Finance companies	3.4	-2.1	8.8	24.9	17.2	29.0	65.1	9.9	46.7	21.4	-9.3	46
47 U.S. government	-0.3	0.7	0.5	0.8	0.8	0.9	0.8	2.0	-0.6	-0.6	2.4	47
48 Acceptance liabilities to banks	0.3	-0.2	-0.4	0.0	-0.3	1.3	-1.2	0.2	0.2	0.2	-1.2	48
49 Rest of the world	10.1	-0.8	6.3	28.3	-0.2	10.3	-9.0	24.4	0.8	-65.7	39.6	49
50 ABS issuers	-3.3	-1.1	1.4	-16.8	1.8	-18.7	-26.3	2.6	6.3	-15.4	13.6	50
51 Mortgages	31.7	46.5	46.7	85.7	100.3	121.5	112.0	79.9	73.7	149.7	98.0	51
52 Trade payables	19.7	-54.7	97.3	142.7	56.3	171.2	84.8	75.2	103.1	7.4	39.6	52
53 Taxes payable	11.9	-11.7	6.8	5.1	-2.5	-11.0	24.8	5.4	-25.5	-1.8	11.9	53
54 Miscellaneous liabilities	82.0	33.2	466.4	290.9	294.7	194.0	402.7	175.0	422.7	348.9	232.3	54
55 Foreign direct investment in U.S.	27.5	23.9	28.6	42.9	107.6	44.3	48.2	110.0	95.0	69.0	156.6	55
56 Pension fund contributions payable	1.5	-0.2	-3.1	-1.9	-2.5	9.3	-5.9	-2.0	-2.0	-1.9	-4.2	56
57 Other	52.9	9.5	440.9	250.0	189.6	140.5	360.3	67.1	329.7	281.9	80.0	57
58 Discrepancy	28.9	12.2	-105.0	10.0	-42.1	-51.6	-28.8	-78.4	-38.0	-25.6	-26.4	58
Memo:												
59 Financing gap (6)	18.4	31.5	38.9	-138.6	47.1	-308.4	-220.2	-3.1	72.6	48.3	70.5	59

(1) Consumption of fixed capital plus capital consumption adjustment.

(2) Table F.9, line 7.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 16 respectively.

(4) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(6) Capital expenditures (line 11) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

F.103 Nonfarm Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net income with IVA and CCAAdj	817.4	836.2	922.4	979.5	1033.5	931.5	1011.8	1025.5	1032.6	1035.1	1040.9	1
2 Gross saving = capital consumption	151.5	161.4	177.3	212.4	191.8	278.3	205.3	185.4	191.6	193.3	197.1	2
3 Gross investment	151.5	161.4	177.3	212.4	191.8	278.3	205.3	185.4	191.6	193.3	197.1	3
4 Capital expenditures	182.6	192.7	208.3	228.8	272.0	232.9	240.6	249.8	268.5	281.8	287.9	4
5 Fixed investment (1)	181.9	192.1	205.9	227.7	269.8	233.8	238.4	247.7	265.5	278.7	287.1	5
6 Change in inventories	0.7	0.7	2.4	1.0	2.2	-0.8	2.1	2.1	3.0	3.1	0.8	6
7 Net financial investment	-31.1	-31.4	-31.1	-16.4	-80.2	45.3	-35.2	-64.4	-77.0	-88.5	-90.8	7
8 Net acquisition of financial assets	78.2	84.9	300.2	300.7	232.2	322.5	342.2	257.3	193.4	222.6	255.5	8
9 Checkable deposits and currency	2.6	5.8	86.3	38.8	30.0	40.9	44.4	33.6	24.9	28.8	32.9	9
10 Time and savings deposits	14.5	44.7	4.1	47.6	36.9	50.2	54.5	41.2	30.6	35.3	40.4	10
11 Money market mutual funds	2.3	-8.2	8.5	9.2	7.1	9.7	10.5	8.0	5.9	6.8	7.8	11
12 Treasury securities	0.0	2.1	5.3	7.5	5.8	7.9	8.6	6.5	4.8	5.6	6.4	12
13 Municipal securities	-0.1	-0.7	1.7	0.7	0.5	0.7	0.7	0.6	0.4	0.5	0.6	13
14 Mortgages	-0.6	0.1	4.6	4.6	3.6	4.9	5.3	4.0	3.1	3.5	4.0	14
15 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Trade receivables	18.9	-25.1	26.6	54.6	42.2	57.6	62.4	47.2	35.1	40.4	46.3	16
17 Miscellaneous assets	40.7	66.3	163.2	137.7	106.0	150.5	155.8	116.4	88.6	101.7	117.2	17
18 Insurance receivables	4.2	4.4	3.5	4.9	2.6	10.1	3.3	1.1	2.8	2.7	3.9	18
19 Equity investment in GSEs (2)	0.0	0.3	0.3	-0.6	0.1	-0.3	-0.0	-0.0	0.0	0.2	0.1	19
20 Other	36.5	61.6	159.3	133.4	103.3	140.7	152.6	115.3	85.7	98.9	113.2	20
21 Net increase in liabilities	109.3	116.3	331.3	317.1	312.4	277.1	377.4	321.7	270.4	311.1	346.3	21
22 Credit market instruments	148.0	92.0	244.7	304.2	288.7	314.0	356.1	300.5	273.9	260.8	319.8	22
23 Bank loans n.e.c.	25.1	11.3	24.3	50.3	54.3	22.4	74.7	78.1	29.9	47.8	61.4	23
24 Other loans and advances	1.9	5.2	1.5	1.3	14.3	-5.5	9.7	12.2	20.3	13.6	10.9	24
25 Mortgages	121.0	75.5	219.0	252.6	220.1	297.1	271.7	210.1	223.7	199.4	247.4	25
26 Trade payables	26.0	-25.7	22.2	30.8	23.8	32.4	35.2	26.6	19.8	22.8	26.1	26
27 Taxes payable	1.5	-0.5	8.4	7.0	5.4	7.3	8.0	6.0	4.5	5.2	5.9	27
28 Miscellaneous liabilities	18.9	23.2	68.9	38.5	18.5	-7.0	51.3	26.6	6.9	15.5	25.0	28
29 Proprietors' net investment	-85.1	27.3	-12.8	-63.3	-24.0	-69.7	-73.1	-37.9	-34.6	6.8	-30.4	29

(1) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 17 respectively.

(2) Equity in the Farm Credit System.

F.104 Farm Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Proprietors' net income with IVA and CCAAdj	10.6	29.2	36.2	30.2	22.6	29.7	28.7	23.9	17.5	21.7	27.4	1
2 Net saving (corporate)	-1.8	-1.5	-1.4	-1.4	-1.8	-1.3	-1.5	-1.7	-1.8	-1.8	-1.9	2
3 Consumption of fixed capital	22.5	22.9	24.4	26.0	25.7	30.8	25.6	25.3	25.7	25.8	26.1	3
4 Corporate	4.2	4.4	4.6	5.0	5.0	5.4	4.9	4.9	5.0	5.0	5.1	4
5 Noncorporate	18.3	18.5	19.7	21.0	20.7	25.4	20.6	20.4	20.7	20.8	21.1	5
6 Gross saving	20.7	21.4	23.0	24.6	23.9	29.5	24.1	23.6	23.9	24.0	24.2	6
7 Gross investment	20.7	21.4	23.0	24.6	23.9	29.5	24.1	23.6	23.9	24.0	24.2	7
8 Capital expenditures	26.2	28.8	40.3	34.7	40.2	36.0	40.7	41.7	39.1	40.1	39.8	8
9 Fixed investment (2)	28.7	28.4	31.9	34.4	37.0	34.7	34.9	36.4	36.7	37.6	37.5	9
10 Change in inventories	-2.5	0.4	8.4	0.3	3.1	1.3	5.8	5.4	2.3	2.5	2.3	10
11 Net financial investment	-5.5	-7.4	-17.3	-10.1	-16.3	-6.5	-16.6	-18.2	-15.2	-16.1	-15.5	11
12 Net acquisition of financial assets	4.6	5.3	5.6	5.5	3.9	11.1	3.9	2.3	4.0	4.0	5.1	12
13 Checkable deposits and currency	0.5	0.7	1.0	0.7	1.2	0.7	0.7	1.2	1.2	1.2	1.2	13
14 Miscellaneous assets	4.1	4.6	4.6	4.8	2.7	10.5	3.2	1.2	2.8	2.8	4.0	14
15 Insurance receivables	4.0	4.2	4.4	4.7	2.5	9.7	3.1	1.0	2.7	2.5	3.8	15
16 Equity investment in GSEs (3)	0.1	0.4	0.2	0.1	0.2	0.8	0.1	0.1	0.1	0.3	0.2	16
17 Net increase in liabilities	10.2	12.7	23.0	15.5	20.1	17.7	20.5	20.5	19.2	20.1	20.7	17
18 Credit market instruments	7.7	7.7	11.5	12.6	27.8	21.6	6.4	28.8	25.0	23.8	33.6	18
19 Bank loans n.e.c.	-0.9	-0.4	2.2	2.2	3.3	6.1	2.9	2.6	4.9	3.3	2.3	19
20 Other loans and advances	1.1	0.1	1.2	4.2	9.3	7.1	4.0	15.7	4.6	2.2	14.5	20
21 Mortgages	7.5	8.1	8.1	6.2	15.3	8.5	-0.5	10.4	15.5	18.3	16.8	21
22 Trade payables	0.6	0.7	0.9	-0.7	-0.7	-0.7	-0.7	-0.8	-0.6	-0.7	-0.7	22
23 Proprietors' net investment	1.8	4.3	10.5	3.7	-7.0	-3.3	14.8	-7.5	-5.1	-3.0	-12.3	23

(1) Corporate and noncorporate farms.

(2) Nonresidential fixed investment, shown in table F.6, line 12.

(3) Equity in the Farm Credit System.

F.105 State and Local Governments, Excluding Employee Retirement Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	1410.1	1494.2	1592.6	1700.6	1789.2	1697.8	1729.6	1755.4	1795.5	1798.7	1807.2	1
2 Personal current taxes	221.3	226.6	248.4	275.2	301.1	274.0	279.3	293.4	311.1	297.8	302.0	2
3 Taxes on production and imports	675.5	717.5	769.4	821.2	863.9	827.9	835.7	851.4	863.3	867.2	873.6	3
4 Taxes on corporate income	32.2	35.3	43.1	58.0	70.1	54.7	61.3	66.4	68.8	70.9	74.4	4
5 Contributions for govt. social insurance	15.8	19.8	24.2	25.3	24.8	25.3	25.2	24.8	24.7	24.7	24.8	5
6 Income receipts on assets	78.2	72.9	73.3	75.3	77.6	75.6	76.3	76.7	77.4	77.9	78.5	6
7 Current transfer receipts	384.7	422.7	438.0	456.1	460.2	462.0	459.8	450.5	458.3	468.8	463.3	7
8 Current surplus of government enterprises	2.5	-0.6	-3.8	-10.5	-8.5	-21.7	-7.9	-7.8	-8.2	-8.7	-9.3	8
9 Current expenditures, NIPA basis	1444.3	1514.5	1605.5	1703.9	1785.0	1717.2	1746.8	1742.7	1769.4	1808.9	1819.1	9
10 Consumption expenditures	1025.3	1073.8	1130.3	1207.2	1287.9	1217.8	1243.4	1256.2	1280.7	1300.0	1314.9	10
11 Govt. social benefit payments to persons	332.0	353.0	382.9	402.3	399.7	404.5	407.3	390.4	391.7	411.0	405.5	11
12 Interest payments	86.0	87.7	91.8	94.2	97.0	94.5	95.8	95.8	96.6	97.5	98.2	12
13 Subsidies	0.9	0.1	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	13
14 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Net state and local govt. saving, NIPA basis	-34.2	-20.4	-12.9	-3.3	4.2	-19.3	-17.2	12.7	26.1	-10.2	-11.9	15
16 + Consumption of fixed capital	122.7	127.8	136.7	153.2	161.4	165.9	154.3	156.7	159.2	162.5	167.0	16
17 + Net capital transfers (2)	52.1	51.6	51.9	53.9	56.6	54.4	53.8	55.6	56.0	58.0	56.9	17
18 = Gross saving and net capital transfers	140.7	159.0	175.7	203.8	222.2	201.0	190.9	225.0	241.4	210.2	212.1	18
19 Gross investment	171.1	202.7	229.7	241.6	257.2	237.2	226.6	261.8	273.6	247.5	245.8	19
20 Fixed investment	256.1	262.2	270.0	287.3	312.8	288.7	294.0	301.7	313.5	315.0	321.0	20
21 Nonproduced nonfinancial assets	10.6	10.9	11.0	11.6	12.2	11.6	11.8	12.0	12.2	12.3	12.4	21
22 Net financial investment	-95.6	-70.4	-51.3	-57.2	-67.8	-63.2	-79.2	-51.9	-52.0	-79.8	-87.6	22
23 Net acq. of financial assets	76.6	79.1	94.8	147.5	120.0	187.2	131.0	44.7	110.5	113.5	211.6	23
24 Checkable deposits and currency	5.2	3.5	-4.6	8.5	2.7	-24.1	8.7	-4.1	3.0	10.3	1.8	24
25 Time and savings deposits	8.8	8.0	6.9	29.5	25.2	28.9	30.1	11.5	10.4	35.3	43.7	25
26 Money market fund shares	1.6	4.0	3.4	2.6	3.4	3.9	3.0	2.3	3.0	5.8	2.6	26
27 Security RPs	-16.3	7.9	6.7	5.1	7.0	7.7	5.9	4.5	5.9	11.3	6.0	27
28 Credit market instruments	86.2	58.3	64.5	100.5	62.7	124.7	72.5	10.7	61.5	49.7	129.1	28
29 Open market paper	14.3	10.3	8.8	6.7	9.1	10.1	7.7	5.9	7.8	14.9	7.8	29
30 Treasury securities	26.2	9.5	23.2	68.8	28.0	77.1	36.1	-1.2	24.9	-4.3	92.6	30
31 Agency- and GSE-backed securities	41.7	22.5	19.1	14.6	14.2	22.0	16.8	0.9	16.9	22.3	16.9	31
32 Municipal securities	0.1	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.4	0.3	32
33 Corporate and foreign bonds	9.1	7.1	6.0	4.6	5.3	7.0	5.3	0.1	5.3	10.2	5.5	33
34 Mortgages	-5.3	8.5	7.2	5.5	5.9	8.3	6.3	4.9	6.4	6.2	6.0	34
35 Corporate equities	10.3	-17.0	-4.8	-0.7	-8.2	-7.3	-2.8	-15.8	12.7	-6.9	-22.6	35
36 Mutual fund shares	2.1	-5.2	-1.5	-0.2	-2.5	-2.2	-0.9	-4.8	3.9	-2.1	-7.1	36
37 Trade receivables	2.6	8.1	6.9	5.3	7.0	7.9	6.0	4.6	6.1	11.6	5.8	37
38 Taxes receivable	4.8	7.7	26.1	41.4	53.8	38.7	46.4	50.1	51.3	54.6	59.2	38
39 Miscellaneous assets	-28.5	3.8	-8.9	-44.4	-31.1	8.9	-38.0	-14.3	-47.3	-56.1	-6.7	39
40 Net increase in liabilities	172.3	149.4	146.1	204.7	187.9	250.4	210.2	96.6	162.5	193.3	299.2	40
41 Credit market instruments	143.9	120.3	115.3	171.4	151.6	216.8	175.7	61.4	126.2	156.6	262.1	41
42 Municipal securities	143.4	120.0	115.1	170.9	150.9	216.2	175.1	60.8	125.4	156.0	261.5	42
43 Short-term	25.2	10.4	-5.9	5.7	-3.2	12.8	26.3	0.3	-8.0	-6.9	1.6	43
44 Other	118.2	109.6	121.0	165.2	154.2	203.4	148.7	60.5	133.4	162.8	259.9	44
45 U.S. government loans	0.5	0.3	0.2	0.5	0.6	0.6	0.6	0.6	0.7	0.6	0.6	45
46 Trade payables	28.4	29.2	30.8	33.3	36.3	33.6	34.6	35.2	36.3	36.7	37.0	46
47 Discrepancy	-30.5	-43.7	-54.0	-37.8	-35.0	-36.2	-35.7	-36.7	-32.3	-37.2	-33.8	47

(1) Data for retirement funds are shown in table F.119.

(2) Table F.9, line 8.

F.106 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	1853.2	1879.9	2001.0	2246.7	2544.9	2182.4	2349.8	2490.9	2523.2	2557.2	2608.2	1
2 Personal current taxes	830.5	774.5	801.4	927.9	1059.8	941.0	968.4	1039.2	1049.9	1064.7	1085.5	2
3 Taxes on production and imports	87.3	89.7	94.6	101.1	100.9	102.4	101.6	101.1	103.0	101.3	98.2	3
4 Taxes on corporate income	150.5	197.8	244.5	326.4	396.8	309.5	347.1	374.3	389.4	401.8	421.7	4
5 Taxes from the rest of the world	7.3	8.9	9.7	10.8	11.2	11.4	11.4	10.4	10.9	11.3	12.2	5
6 Contributions for govt. social insurance	734.3	758.9	802.2	855.3	919.7	863.2	873.8	911.9	914.1	920.5	932.4	6
7 Income receipts on assets	20.2	22.9	22.1	22.9	24.9	22.8	22.3	23.3	24.2	25.4	26.7	7
8 Current transfer receipts	24.8	25.0	27.7	7.1	32.9	-61.7	30.6	32.2	32.8	33.6	33.0	8
9 Current surplus of government enterprises	-1.6	2.3	-1.2	-4.9	-1.4	-6.0	-5.4	-1.4	-1.1	-1.5	-1.6	9
10 Current expenditures, NIPA basis	2101.1	2252.1	2383.0	2555.9	2702.7	2578.5	2613.3	2637.9	2686.2	2730.2	2756.6	10
11 Consumption expenditures	591.5	662.7	724.5	768.6	808.0	784.3	771.1	803.6	802.3	809.1	817.1	11
12 Government social benefits	919.6	966.5	1018.4	1081.7	1170.5	1087.8	1096.7	1148.8	1166.4	1175.2	1191.8	12
13 Other current transfer payments	323.4	362.2	374.9	395.0	381.0	393.5	405.7	373.3	380.3	389.6	381.1	13
14 Interest payments	229.1	212.9	220.9	253.8	291.0	255.2	277.1	257.5	285.4	304.9	316.0	14
15 Subsidies	37.5	47.8	44.3	56.9	52.1	57.7	62.7	54.7	51.9	51.4	50.6	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net federal government saving, NIPA basis	-247.9	-372.1	-382.0	-309.2	-157.9	-396.0	-263.6	-147.0	-163.1	-173.0	-148.3	17
18 + Consumption of fixed capital	88.9	90.4	94.1	99.0	104.3	99.8	100.7	102.4	103.7	105.1	106.0	18
19 - Insurance and pension reserves (1)	-1.7	-0.6	0.0	0.7	0.3	-3.7	1.9	4.0	-1.7	-2.7	1.5	19
20 + Net capital transfers (2)	-23.1	-40.4	-38.4	-42.0	-42.9	-40.4	-38.5	-43.2	-41.6	-43.6	-43.2	20
21 = Gross saving and net capital transfers	-180.5	-321.5	-326.4	-252.8	-96.7	-333.0	-203.4	-91.7	-99.2	-108.8	-87.0	21
22 Gross investment	-176.5	-383.2	-339.5	-260.1	-145.6	-278.5	-286.2	-463.7	204.5	-140.3	-182.8	22
23 Fixed investment	88.1	93.7	101.4	109.8	118.4	111.5	115.1	118.2	117.4	118.1	120.1	23
24 Nonproduced nonfinancial assets	0.3	-0.2	0.0	-0.6	-13.3	-2.3	0.0	0.2	-2.3	0.8	-52.1	24
25 Net financial investment	-264.9	-476.7	-440.9	-369.2	-250.6	-387.8	-401.4	-582.1	89.5	-259.2	-250.8	25
26 Net acq. of financial assets	24.8	33.9	-2.9	15.0	5.6	-51.3	52.7	0.7	54.5	-24.6	-8.4	26
27 Gold, SDRs, and official foreign exchange	3.4	-1.8	-3.1	-14.4	0.3	-19.4	-19.5	-2.3	1.9	-4.4	6.0	27
28 Checkable deposits and currency	-17.1	9.2	-31.0	12.2	-2.7	-9.7	49.5	-64.0	77.7	2.7	-27.2	28
29 Time and savings deposits	17.1	-25.2	-0.0	-1.0	0.2	1.5	-2.5	0.4	0.2	13.0	-12.6	29
30 Credit market instruments	9.5	-2.7	3.3	-2.7	4.6	-6.3	0.8	8.3	6.8	-4.3	7.5	30
31 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32 Other loans and advances	-3.7	-1.5	-2.6	-8.8	-0.1	-10.4	-5.3	-4.1	-3.4	2.3	4.6	32
33 Mortgages	0.5	-2.5	1.6	2.4	3.7	3.8	4.0	1.8	6.9	3.6	2.6	33
34 Consumer credit (3)	12.7	1.3	4.3	3.8	1.0	0.3	2.1	10.7	3.3	-10.2	0.3	34
35 Trade receivables	-3.3	19.1	10.5	9.1	0.4	18.8	7.8	-15.5	6.3	6.7	4.1	35
36 Taxes receivable	15.2	33.9	16.9	13.2	2.1	-34.7	15.3	69.2	-39.3	-37.1	15.7	36
37 Miscellaneous assets	0.0	1.4	0.6	-1.4	0.6	-1.5	1.2	4.7	0.9	-1.2	-1.8	37
38 Net increase in liabilities	289.7	510.6	438.0	384.2	256.2	336.5	454.1	582.8	-35.0	234.6	242.5	38
39 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Treasury currency	1.0	0.6	0.7	0.8	0.6	0.9	0.3	0.6	0.8	1.0	-0.0	40
41 Credit market instruments	257.6	396.0	361.9	306.9	183.4	263.9	368.9	531.5	-116.1	160.0	158.2	41
42 Savings bonds	4.5	8.9	0.6	0.7	-2.7	-1.1	3.8	3.8	-2.7	-4.8	-7.2	42
43 Other Treasury securities	252.5	389.5	361.9	306.6	186.4	265.3	364.3	528.7	-113.7	165.9	164.9	43
44 Budget agency securities	0.5	-2.4	-0.6	-0.4	-0.3	-0.4	0.8	-1.0	0.2	-1.0	0.5	44
45 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46 Trade payables	0.8	72.6	15.1	12.6	8.7	16.7	3.2	9.3	22.9	5.0	-2.6	46
47 Insurance reserves	1.6	1.1	1.1	1.1	1.5	0.3	2.6	0.3	2.2	0.5	2.9	47
48 Miscellaneous liabilities (4)	28.7	40.3	59.2	62.8	62.1	54.7	79.0	41.1	55.3	68.0	84.0	48
49 Nonmarketable securities held by pension plans	24.5	24.7	40.9	40.0	35.8	40.9	43.1	32.5	18.7	43.2	48.6	49
50 Other	4.2	15.6	18.3	22.8	26.3	13.8	35.9	8.6	36.6	24.7	35.4	50
51 Discrepancy	-4.0	61.7	13.1	7.2	48.9	-54.4	82.9	372.0	-303.8	31.5	95.8	51
Memo:												
52 Change in cash balance (5)	-1.6	-24.8	-3.1	4.6	-5.5	14.8	28.3	-59.4	62.2	51.0	-75.6	52

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(2) Table F.9, line 2.

(3) Student loans.

(4) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(5) Time and savings deposits (line 29) plus checkable deposit and currency liabilities of the monetary authority and commercial banking sectors (table F.204, lines 3 and 7).

F.107 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Foreign income from U.S.	1769.9	1889.8	2237.4	2587.9	2960.5	2554.5	2785.4	2824.8	2952.0	3037.6	3027.7	1
2 U.S. imports	1430.3	1540.2	1791.4	2019.8	2229.4	2041.2	2127.8	2170.6	2229.8	2290.1	2226.9	2
3 U.S. income payments to rest of world	275.0	280.0	363.9	481.5	649.3	475.0	552.4	574.3	638.6	665.7	718.7	3
4 Current taxes and trans. payments to rest of world	64.5	69.7	82.1	86.6	81.9	38.4	105.2	79.9	83.5	81.9	82.1	4
5 Foreign outlays to U.S.	1311.6	1377.6	1588.3	1816.5	2137.3	1839.6	1917.3	2008.7	2109.5	2170.7	2260.3	5
6 U.S. exports	1005.9	1040.8	1178.1	1303.1	1466.1	1312.4	1352.4	1405.4	1448.1	1488.3	1522.7	6
7 U.S. income receipts from rest of world	305.7	336.8	410.2	513.3	671.2	527.2	564.9	603.3	661.4	682.3	737.7	7
8 Net capital transfers (1)	1.4	3.4	2.2	4.3	3.8	2.1	2.0	6.9	3.4	2.0	3.0	8
9 Gross saving and net capital transfers (2)	459.7	515.6	651.3	775.7	827.1	717.0	870.2	823.0	846.0	869.0	770.4	9
10 Gross investment	501.8	535.2	580.1	781.0	659.3	1022.5	968.7	663.2	620.0	723.7	630.2	10
11 Nonproduced nonfinancial assets	0.1	0.2	-0.0	-0.1	0.0	-0.1	-0.0	-0.2	-0.1	0.3	0.0	11
12 Net financial investment	501.7	535.0	580.2	781.1	659.3	1022.6	968.7	663.3	620.1	723.4	630.2	12
13 Net acquisition of financial assets	771.2	824.0	1320.6	1040.9	1568.9	1505.4	851.2	1488.5	1313.9	1802.4	1670.6	13
14 Gold and SDRs (3)	-0.5	0.6	-0.4	4.5	-0.2	11.9	-0.3	-0.3	-0.2	-0.2	-0.2	14
15 Net interbank assets	4.2	-9.7	8.4	-12.3	-9.6	-22.4	-82.7	-27.3	-138.2	6.8	120.1	15
16 U.S. checkable deposits and currency	20.9	28.9	42.4	45.0	47.8	74.1	29.7	75.2	68.7	2.1	45.3	16
17 U.S. time deposits	31.7	-9.1	72.9	41.6	61.7	102.5	-4.2	98.3	223.0	-66.3	-8.2	17
18 Security RPs	39.1	270.1	204.9	48.2	66.4	200.8	-74.1	219.4	3.8	144.4	-102.0	18
19 Credit market instruments	430.5	516.3	772.9	815.6	825.7	826.2	966.9	768.0	824.7	697.7	1012.4	19
20 Open market paper	18.1	9.2	44.8	8.6	37.3	-10.6	23.3	-44.4	153.8	0.6	39.3	20
21 Treasury securities	138.9	276.0	346.8	287.1	141.1	242.4	402.3	130.3	11.1	143.1	279.9	21
22 Official	60.5	184.9	263.3	71.7	120.7	32.9	149.7	168.6	-35.6	188.9	161.0	22
23 Private	78.4	91.0	83.4	215.4	20.4	209.5	252.6	-38.3	46.8	-45.8	118.9	23
24 Agency- and GSE-backed securities	112.3	3.1	109.0	157.1	219.7	207.0	162.5	263.7	234.0	234.3	146.7	24
25 Official	30.5	39.9	41.7	84.7	120.0	70.9	95.1	96.3	121.8	131.6	130.4	25
26 Private	81.8	-36.8	67.4	72.4	99.6	136.1	67.4	167.4	112.2	102.7	16.3	26
27 Municipal securities	3.5	8.0	6.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	27
28 U.S. corporate bonds (4)	147.5	220.8	259.5	330.4	423.8	373.1	383.8	390.1	421.0	381.3	502.9	28
29 Loans to U.S. corporate business	10.1	-0.8	6.3	28.3	-0.2	10.3	-9.0	24.4	0.8	-65.7	39.6	29
30 U.S. corporate equities	54.1	34.0	61.8	86.6	108.8	126.3	96.0	223.6	17.4	94.1	100.0	30
31 Trade receivables	2.6	1.5	-1.1	7.8	11.2	6.5	0.3	15.0	16.1	-1.0	14.8	31
32 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Miscellaneous assets	188.7	-8.5	158.9	4.0	457.1	179.5	-80.4	116.6	298.6	924.7	488.6	33
34 Foreign direct investment in U.S. (5)	84.4	64.0	133.2	109.8	199.8	177.8	106.0	180.8	187.2	184.1	247.1	34
35 Other	104.3	-72.5	25.7	-105.8	257.3	1.7	-186.5	-64.2	111.4	740.6	241.5	35
36 Net increase in liabilities	269.5	288.9	740.4	259.8	909.6	482.7	-117.6	825.2	693.8	1079.0	1040.4	36
37 U.S. official foreign exchange and net IMF position	3.2	-0.9	-3.2	-9.6	0.4	-7.2	-19.5	-2.3	2.0	-4.2	6.3	37
38 U.S. private deposits	21.0	36.6	89.9	86.8	129.7	91.2	46.6	229.1	230.2	-36.5	96.1	38
39 Credit market instruments	92.9	31.7	123.5	84.7	254.2	84.7	113.3	117.2	114.8	427.2	357.6	39
40 Commercial paper	58.3	12.9	62.8	38.5	93.1	78.5	59.1	68.3	-53.2	255.0	102.2	40
41 Bonds	31.6	28.7	61.8	38.0	152.0	8.5	17.9	50.6	147.8	180.2	229.4	41
42 Bank loans n.e.c.	5.3	-7.7	2.5	12.9	15.2	5.2	39.5	7.6	28.2	-5.3	30.3	42
43 Official	0.8	-0.5	0.9	-2.8	-0.7	-9.7	-0.6	-1.8	1.6	-1.1	-1.6	43
44 Banks	-0.8	-1.5	2.8	3.1	5.4	9.9	2.9	-1.8	7.3	-4.9	21.1	44
45 Other	5.3	-5.7	-1.3	12.6	10.5	5.0	37.2	11.2	19.3	0.6	10.8	45
46 U.S. government loans	-1.9	-2.1	-3.7	-4.6	-6.0	-6.9	-2.9	-9.4	-7.7	-2.5	-4.4	46
47 Acceptance liabilities to banks	-0.4	0.0	0.1	-0.0	-0.1	-0.5	-0.3	0.1	-0.3	-0.1	0.1	47
48 Foreign corporate equities (6)	17.0	118.0	84.8	142.1	138.1	138.7	171.2	164.2	67.9	31.9	288.3	48
49 Trade payables	-4.9	6.1	3.5	6.3	9.2	2.2	16.6	10.6	19.0	-4.8	12.0	49
50 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51 Miscellaneous liabilities	140.4	97.4	442.0	-50.6	378.0	173.1	-445.8	306.5	259.9	665.4	280.1	51
52 U.S. equity in IBRD, etc.	1.5	1.4	2.0	1.3	1.7	1.2	1.0	5.2	0.6	1.3	-0.6	52
53 U.S. government deposits	0.1	0.2	-0.0	-2.2	0.0	-0.2	0.0	-0.0	0.0	0.0	0.1	53
54 U.S. direct investment abroad (4,5)	154.5	149.9	244.1	9.1	227.8	-121.4	-103.2	260.4	179.6	240.0	231.2	54
55 Other	-15.7	-54.1	195.9	-58.7	148.5	293.5	-343.7	40.9	79.6	424.0	49.4	55
56 Discrepancy (FOF basis) (7)	-42.0	-19.6	71.2	-5.3	167.8	-305.5	-98.5	159.8	226.0	145.3	140.2	56
Memo:												
57 Net U.S. exports, NIPA basis	-424.4	-499.4	-613.2	-716.7	-763.2	-728.8	-775.4	-765.2	-781.8	-801.7	-704.3	57
58 + Net U.S. income receipts (8)	30.6	56.8	46.3	31.9	21.9	52.2	12.5	29.1	22.7	16.7	18.9	58
59 - Current taxes and trans. payments to rest of world	64.5	69.7	82.1	86.6	81.9	38.4	105.2	79.9	83.5	81.9	82.1	59
60 = Balance on current account, NIPAs	-458.3	-512.3	-649.0	-771.4	-823.2	-714.9	-868.2	-816.1	-842.6	-867.0	-767.4	60

(1) Table F.9, line 11.

(2) Line 1 minus line 5 plus line 8; equals net lending or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 60 with the sign reversed plus line 8.

(3) U.S. net sales, sign reversed.

(4) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Direct investment is valued on a current-cost basis. Excludes capital gains and losses.

(6) Includes American Depositary Receipts (ADRs).

(7) Balance of payments discrepancy adjusted to NIPA concepts.

(8) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	0.3	-0.8	3.1	6.2	7.2	6.3	6.8	6.8	7.4	7.0	7.7	1
2 Fixed nonresidential investment	2.1	2.1	2.6	2.8	3.0	2.8	2.8	2.9	3.0	3.0	3.0	2
3 Net acquisition of financial assets	70.7	43.2	44.4	37.4	29.6	23.9	61.5	30.2	40.4	-17.5	65.2	3
4 Gold and foreign exchange	0.3	0.3	0.3	0.3	0.4	0.3	0.4	0.3	0.3	0.4	0.4	4
5 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	1.6	0.9	1.0	0.1	1.7	-0.7	0.4	5.4	0.4	0.4	0.6	6
7 Federal Reserve float	0.4	-0.7	1.2	-0.0	-1.2	2.7	4.8	-7.0	-0.7	-0.2	3.1	7
8 Fed. Res. loans to domestic banks	0.0	0.0	-0.0	0.0	-0.0	2.7	-3.4	2.0	-1.1	0.1	-1.0	8
9 Security RPs	-10.8	4.3	-10.8	13.8	-6.0	-34.8	43.3	-32.0	2.3	-37.6	43.3	9
10 Credit market instruments	77.7	37.2	51.2	26.4	34.7	56.9	14.9	63.0	35.3	20.3	20.3	10
11 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	77.7	37.3	51.2	26.4	34.7	56.9	14.9	63.0	35.3	20.3	20.3	12
13 Agency- and GSE-backed securities	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Miscellaneous assets	1.4	1.3	1.5	-3.2	0.1	-3.2	1.1	-1.4	3.9	-0.9	-1.4	15
16 Net increase in liabilities	69.6	42.8	41.7	36.1	27.2	20.3	64.9	24.4	37.8	-18.7	65.3	16
17 Depository institution reserves	5.1	0.5	1.0	-5.0	-0.3	-5.6	0.9	-1.5	-4.5	-14.8	19.5	17
18 Vault cash of commercial banks	0.5	0.1	-6.4	8.5	1.6	-15.4	5.0	-5.0	2.5	-8.5	17.5	18
19 Checkable deposits and currency	41.5	37.9	37.1	29.2	24.8	42.6	45.4	38.0	16.9	5.5	38.7	19
20 Due to federal government	-2.3	1.3	0.1	-1.4	0.2	-0.4	5.0	1.6	-1.4	0.1	0.4	20
21 Due to rest of the world	0.0	0.1	-0.1	-0.0	0.0	0.2	-0.3	0.1	0.2	-0.2	0.0	21
22 Currency outside banks	43.7	36.6	37.1	30.6	24.6	42.8	40.7	36.4	18.0	5.6	38.2	22
23 Miscellaneous liabilities	22.6	4.3	9.9	3.4	1.1	-1.3	13.5	-7.1	22.9	-1.0	-10.3	23
24 Federal Reserve Bank stock	1.0	0.5	3.1	1.6	1.8	1.5	0.9	0.9	4.8	0.4	1.0	24
25 Other	21.5	3.8	6.9	1.7	-0.7	-2.8	12.6	-8.0	18.1	-1.3	-11.3	25
26 Discrepancy	-2.8	-3.4	-2.3	2.2	1.9	-0.1	7.4	-1.9	1.8	2.7	4.7	26

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

F.109 Commercial Banking (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	93.3	86.3	70.4	78.4	72.9	94.9	72.1	67.0	76.0	72.7	75.8	1
2 Fixed nonresidential investment	18.9	19.0	22.4	24.0	26.1	24.1	24.4	25.4	25.9	26.6	26.6	2
3 Net acquisition of financial assets	476.6	506.9	747.5	762.7	894.6	826.6	404.8	853.8	915.0	133.1	1676.4	3
4 Vault cash	0.5	0.1	-6.4	8.5	1.6	-15.4	5.0	-5.0	2.5	-8.5	17.5	4
5 Reserves at Federal Reserve	4.5	-0.0	1.1	-4.5	0.4	-5.3	1.5	-0.6	-4.3	-14.1	20.5	5
6 Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	-0.2	-2.1	-0.9	-1.4	-0.3	-0.7	1.7	6
7 Total bank credit	408.3	331.3	563.5	679.7	891.7	711.2	397.7	925.0	841.9	231.7	1568.1	7
8 Treasury securities	43.2	3.0	-22.8	-13.0	-2.4	11.8	-54.8	-30.5	39.6	0.8	-19.4	8
9 Agency- and GSE-backed securities	140.5	83.6	96.9	-6.8	45.3	-55.4	-4.0	154.4	162.2	-249.3	113.8	9
10 Municipal securities	1.5	10.8	8.3	16.9	22.6	17.5	21.4	12.2	3.7	22.0	52.3	10
11 Corporate and foreign bonds	-3.2	44.6	77.3	126.5	94.4	115.5	-51.4	95.2	138.2	24.3	119.7	11
12 Total loans	225.2	193.2	405.0	557.9	727.3	621.0	488.8	696.3	496.0	424.5	1292.4	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Bank loans n.e.c.	-80.2	-92.6	48.5	159.0	175.3	74.0	262.2	281.0	121.5	100.6	198.2	14
15 Mortgages	268.5	197.5	339.5	361.2	446.1	403.3	290.6	319.6	346.2	176.6	941.9	15
16 Consumer credit	34.1	52.8	34.9	2.8	34.2	81.6	-82.0	44.7	2.4	45.7	43.9	16
17 Security credit	2.8	35.5	-17.9	34.9	71.7	62.0	18.0	51.1	25.9	101.6	108.4	17
18 Corporate equities	-0.6	2.3	-0.2	-0.0	0.8	-2.3	-1.2	1.9	-2.9	0.6	3.5	18
19 Mutual fund shares	1.7	-6.2	-0.9	-1.8	3.9	3.1	-1.0	-4.6	5.2	8.9	5.9	19
20 Customers' liab. on acceptances (2)	-0.0	-0.2	-0.4	0.0	-0.3	0.8	-1.5	0.2	-0.1	-0.3	-1.1	20
21 Miscellaneous assets	63.6	175.7	188.6	79.3	1.4	137.3	2.9	-64.4	75.3	-75.2	69.7	21
22 Net increase in liabilities	500.3	466.0	935.9	709.9	939.4	737.3	464.9	729.2	852.8	457.8	1717.7	22
23 Net interbank liabilities	11.9	-14.9	24.6	-2.7	-23.6	-15.6	-40.4	-7.0	-129.9	-2.1	44.6	23
24 To monetary authority	0.4	-0.7	1.2	-0.0	-1.2	5.4	1.4	-5.0	-1.8	-0.1	2.0	24
25 To domestic banks (3)	7.2	-4.4	15.0	9.6	-12.7	1.4	41.0	25.3	10.1	-8.8	-77.5	25
26 To foreign banks	4.2	-9.7	8.4	-12.3	-9.6	-22.4	-82.7	-27.3	-138.2	6.8	120.1	26
27 Checkable deposits	-57.3	30.9	44.6	-36.9	-34.8	-104.8	-10.6	15.4	-2.0	-60.3	-92.1	27
28 Federal government	-16.4	-0.9	-3.2	7.0	-5.9	13.7	25.8	-61.3	63.4	37.9	-63.4	28
29 Rest of the world	-0.6	12.2	27.6	26.0	35.2	53.4	-6.6	67.4	63.9	-2.2	11.7	29
30 Private domestic	-40.3	19.6	20.2	-69.8	-64.1	-171.9	-29.8	9.4	-129.3	-96.0	-40.5	30
31 Small time and savings deposits	269.4	230.4	281.8	268.5	286.0	404.0	258.0	122.2	189.6	163.6	668.7	31
32 Large time deposits	-2.8	18.8	186.3	229.8	276.1	337.1	191.7	320.7	292.6	313.5	177.4	32
33 Federal funds and security RPs (net)	115.5	67.6	4.1	116.6	149.3	119.7	61.6	131.4	145.2	96.2	224.3	33
34 Credit market instruments	49.7	49.2	77.7	85.1	177.4	82.8	61.2	62.5	195.0	52.3	399.9	34
35 Open market paper	-2.5	-6.3	10.6	4.0	21.4	22.5	-26.1	6.6	47.7	5.1	26.2	35
36 Corporate bonds	22.0	46.9	58.3	56.7	76.0	38.2	78.4	47.2	90.6	45.1	121.3	36
37 Other loans and advances	30.2	8.5	8.8	24.4	80.0	22.1	8.9	8.7	56.8	2.1	252.4	37
38 Corporate equity issues	-10.7	-2.4	17.6	-13.8	-10.4	-25.0	-19.4	-26.6	-13.5	-10.5	8.9	38
39 Taxes payable	2.6	2.9	3.2	3.4	3.7	3.5	3.5	3.6	3.7	3.7	3.8	39
40 Miscellaneous liabilities	121.9	83.6	296.0	59.9	115.6	-64.3	-40.7	106.9	172.0	-98.5	282.1	40
41 Discrepancy	98.1	26.4	236.4	1.6	91.5	-18.5	107.8	-83.1	-12.2	370.9	90.4	41
Memo:												
42 Credit market funds advanced (4)	404.4	299.5	582.2	646.6	815.0	649.2	380.4	876.8	813.7	120.4	1449.1	42

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.

(2) Included in other loans and advances (table F.216).

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 7) less security credit (line 17) less corporate equities (line 18) less mutual fund shares (line 19) plus customers' liability on acceptances (line 20).

F.110 U.S.-Chartered Commercial Banks

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	19.8	13.9	7.3	-9.7	-14.8	-6.1	-28.8	-8.6	6.2	-12.2	-44.7	1
2 Fixed nonresidential investment	12.5	12.2	14.1	14.8	16.0	14.8	14.9	15.5	15.8	16.3	16.3	2
3 Net acquisition of financial assets	389.0	406.1	584.9	508.2	700.1	517.3	424.2	652.3	626.6	98.5	1422.9	3
4 Vault cash and reserves at Federal Reserve	4.4	0.5	-5.2	3.9	2.3	-19.6	6.5	-5.8	-1.8	-21.6	38.3	4
5 Total bank credit	391.9	331.9	557.9	490.2	734.3	535.6	305.5	814.4	620.9	92.7	1409.3	5
6 Treasury securities	29.9	7.1	-19.2	-10.1	-2.2	12.3	-53.1	-22.2	31.2	-7.8	-10.1	6
7 Agency- and GSE-backed securities	121.1	85.1	89.7	-3.4	47.6	-24.1	2.8	178.8	133.5	-241.0	118.9	7
8 Mortgage pass-through securities	84.3	56.6	90.2	-2.7	68.8	-4.4	-18.7	178.4	162.4	-248.5	182.8	8
9 CMOs and other structured MBS	-9.2	2.4	-4.7	-4.4	-5.1	-17.9	-4.4	-3.3	12.1	4.3	-33.4	9
10 Other	46.0	26.1	4.2	3.8	-16.1	-1.7	25.9	3.7	-41.0	3.3	-30.5	10
11 Municipal securities	1.5	10.7	8.5	16.7	21.7	17.7	20.7	11.7	3.2	20.9	51.1	11
12 Corporate and foreign bonds	-0.8	41.6	58.4	47.3	59.1	37.5	-40.6	55.3	54.5	47.2	79.2	12
13 Private mortgage pass-through securities	-13.3	0.2	6.7	5.1	8.8	-3.4	-2.2	4.1	4.0	8.1	19.1	13
14 Private CMOs and other structured MBS	8.1	25.2	13.4	40.2	12.7	27.1	29.3	27.2	18.2	-28.2	33.7	14
15 Other	4.4	16.2	38.3	2.0	37.6	13.8	-67.6	24.1	32.4	67.4	26.5	15
16 Total loans	239.0	191.3	421.7	441.5	603.6	491.5	378.0	593.4	396.2	263.8	1160.8	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Bank loans n.e.c.	-58.1	-69.0	42.8	90.1	111.6	4.6	161.5	215.8	102.9	-29.9	157.4	18
19 Mortgages	265.7	195.2	333.4	355.1	436.9	384.5	298.0	308.4	326.9	179.5	932.8	19
20 Consumer credit	34.1	52.8	34.9	2.8	34.2	81.6	-82.0	44.7	2.4	45.7	43.9	20
21 Security credit	-2.7	12.3	10.6	-6.5	20.9	20.7	0.5	24.5	-36.0	68.5	26.7	21
22 Corporate equities	-0.6	2.3	-0.2	-0.0	0.8	-2.3	-1.2	1.9	-2.9	0.6	3.5	22
23 Mutual fund shares	1.7	-6.2	-0.9	-1.8	3.9	3.1	-1.0	-4.6	5.2	8.9	5.9	23
24 Customers' liab. on acceptances (1)	0.3	-0.2	-0.5	-0.0	0.0	0.8	-1.2	0.0	0.0	0.0	0.0	24
25 Miscellaneous assets	-7.6	73.9	32.7	14.1	-36.5	0.5	113.4	-156.3	7.5	27.4	-24.7	25
26 Net increase in liabilities	476.6	427.6	824.8	530.7	818.6	515.0	571.8	589.0	619.6	495.5	1570.3	26
27 Net interbank liabilities	57.2	-20.6	96.9	14.9	73.1	68.0	-53.2	3.9	-4.8	140.9	152.5	27
28 Federal Reserve float	0.4	-0.7	1.2	-0.0	-1.2	2.7	4.8	-7.0	-0.7	-0.2	3.1	28
29 Borrowing from Federal Reserve banks	0.0	0.0	-0.0	0.0	-0.0	2.7	-3.4	2.0	-1.1	0.1	-1.0	29
30 To domestic banking	20.9	-66.4	40.3	-1.2	-36.3	-48.5	-2.0	7.3	-18.2	-22.9	-111.5	30
31 To foreign banks	35.9	46.6	55.4	16.1	110.7	111.1	-52.6	1.6	15.2	164.0	262.0	31
32 Checkable deposits	-55.6	28.4	43.7	-36.8	-35.5	-101.6	-11.7	14.9	-1.8	-54.9	-100.2	32
33 Federal government	-16.4	-0.9	-3.2	7.0	-5.9	13.7	25.8	-61.3	63.4	37.9	-63.4	33
34 Rest of the world	-0.3	12.6	28.1	25.8	35.3	52.7	-6.3	68.5	63.1	-1.5	11.3	34
35 Private domestic	-38.9	16.7	18.8	-69.6	-65.0	-168.0	-31.2	7.7	-128.3	-91.3	-48.1	35
36 Small time and savings deposits	273.6	228.2	281.0	263.1	275.3	400.0	255.2	115.4	187.7	139.4	658.6	36
37 Large time deposits	24.3	2.9	115.4	166.7	131.7	207.3	204.1	115.3	244.7	61.6	105.2	37
38 Federal funds and security RPs (net)	73.6	68.5	10.1	82.6	100.2	67.4	-50.6	199.6	126.2	-20.7	95.6	38
39 Acceptance liabilities	0.3	-0.2	-0.4	-0.0	0.0	0.9	-1.1	0.0	0.0	0.0	0.0	39
40 Corporate bonds	-0.6	5.5	9.7	12.5	27.5	8.3	21.6	16.9	25.1	13.4	54.6	40
41 Other loans and advances	30.2	8.5	8.8	24.4	80.0	22.1	8.9	8.7	56.8	2.1	252.4	41
42 Corporate equity issues	4.7	7.2	5.9	6.2	9.3	9.3	-0.7	4.7	8.6	6.2	17.7	42
43 Taxes payable	2.6	2.9	3.2	3.4	3.7	3.5	3.5	3.6	3.7	3.7	3.8	43
44 Miscellaneous liabilities	66.3	96.2	250.4	-6.2	153.3	-170.1	195.8	105.9	-26.6	203.7	330.1	44
45 Investment by bank holding companies	53.1	50.5	167.2	40.0	110.0	7.0	75.8	70.3	60.8	133.1	176.0	45
46 Other	13.1	45.7	83.2	-46.2	43.2	-177.1	120.0	35.6	-87.4	70.6	154.1	46
47 Discrepancy	95.0	23.2	233.0	-2.0	87.7	-23.2	103.9	-87.5	-16.8	368.6	86.4	47
Memo:												
48 Credit market funds advanced (2)	393.8	323.3	548.0	498.5	708.8	514.9	306.1	792.5	654.6	14.7	1373.3	48

(1) Included in other loans and advances (table F.216).

(2) Total bank credit (line 5) less security credit (line 21) less corporate equities (line 22) less mutual fund shares (line 23) plus customers' liability on acceptances (line 24).

F.111 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	5.5	5.7	6.5	7.2	7.6	7.5	7.4	7.4	7.5	7.6	7.7	1
2 Fixed nonresidential investment	6.0	6.3	7.9	8.8	9.7	8.8	9.0	9.4	9.6	9.9	9.9	2
3 Net acquisition of financial assets	9.2	-34.8	-129.2	149.9	3.1	219.4	-191.3	113.9	140.5	-138.5	-103.6	3
4 Reserves at Federal Reserve	0.6	-0.4	-0.1	0.2	-0.3	-1.0	0.0	0.1	-0.1	-1.0	-0.3	4
5 Total bank credit	12.0	-19.8	-8.3	183.5	157.7	216.1	74.1	99.7	237.3	135.7	158.3	5
6 Treasury securities	12.9	-6.5	-4.1	-2.1	-0.9	0.1	1.1	-14.9	9.7	11.7	-9.9	6
7 Agency- and GSE-backed securities	10.9	-7.1	0.6	-2.3	3.5	-27.0	-0.6	-26.9	29.0	-1.3	13.2	7
8 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Corporate and foreign bonds	0.3	1.3	17.7	83.5	30.8	120.6	-5.3	41.4	83.9	-32.6	30.4	9
10 Total loans	-12.0	-7.5	-22.4	104.5	124.3	122.5	78.9	100.1	114.7	158.0	124.5	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	-18.6	-29.0	6.4	60.6	68.0	70.1	64.4	65.0	46.2	124.3	36.4	12
13 Mortgages	1.1	-1.8	-0.3	2.5	5.6	11.1	-3.0	8.6	6.6	0.6	6.4	13
14 Security credit	5.5	23.2	-28.5	41.4	50.8	41.3	17.5	26.5	61.9	33.0	81.8	14
15 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Customers' liab. on acceptances (2)	-0.4	-0.0	0.1	0.1	-0.3	0.0	-0.3	0.2	-0.1	-0.3	-1.1	16
17 Miscellaneous assets	-3.1	-14.6	-120.9	-33.9	-154.1	4.3	-265.1	13.8	-96.6	-273.0	-260.5	17
18 Net increase in liabilities	13.6	-30.0	-124.0	155.6	9.2	225.1	-185.4	119.9	146.6	-132.3	-97.3	18
19 Net interbank liabilities	-42.3	-6.0	-74.0	9.0	-82.8	-89.1	14.0	-3.1	-103.4	-109.5	-115.4	19
20 To foreign banks	-32.3	-12.2	-72.6	-8.8	-79.0	-151.6	-18.8	1.7	-82.8	-112.3	-122.7	20
21 To domestic banks	-10.0	6.3	-1.5	17.8	-3.8	62.5	32.8	-4.8	-20.5	2.8	7.3	21
22 Checkable deposits	-0.7	1.0	-0.7	0.1	0.4	1.5	0.4	-0.8	0.5	-2.0	4.0	22
23 Small time and savings deposits	-2.3	0.9	-0.8	0.5	10.1	-1.1	0.1	2.9	1.2	24.3	11.8	23
24 Large time deposits	-25.1	14.6	69.3	58.2	143.7	124.8	-15.0	201.6	47.2	252.1	73.9	24
25 Federal funds and security RPs (net)	39.5	-1.9	-4.7	34.2	49.0	54.8	115.7	-65.7	19.4	118.1	124.1	25
26 Acceptance liabilities	-0.4	-0.1	0.1	0.0	-0.3	0.1	-0.3	0.3	-0.2	-0.1	-1.1	26
27 Miscellaneous liabilities	44.8	-38.6	-113.2	53.6	-110.8	134.2	-300.2	-15.4	181.9	-415.2	-194.6	27
28 Foreign direct investment in U.S.	2.1	4.2	17.9	10.2	20.1	5.8	5.2	20.9	13.9	23.1	22.6	28
29 Due to affiliates	19.1	7.2	32.7	21.0	8.6	20.1	-4.0	96.5	8.3	-12.7	-57.9	29
30 Other	23.6	-50.0	-163.8	22.3	-139.5	108.3	-301.4	-132.8	159.7	-425.6	-159.4	30
31 Discrepancy	3.9	4.3	3.9	4.1	4.0	4.5	4.2	4.0	4.0	3.9	4.1	31
Memo:												
32 Credit market funds advanced (3)	6.2	-43.0	20.3	142.2	106.6	174.8	56.2	73.4	175.3	102.4	75.4	32

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank.

(2) Included in other loans and advances (table F.216).

(3) Total bank credit (line 5) less security credit (line 14) less corporate equities (line 15) plus customers' liability on acceptances (line 16).

F.112 Bank Holding Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	67.9	66.6	56.4	80.7	80.0	93.3	93.3	68.1	62.1	77.2	112.7	1
2 Fixed nonresidential investment	0.4	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2
3 Net acquisition of financial assets	83.4	127.3	275.8	94.8	195.1	85.6	164.2	81.6	147.0	186.4	365.5	3
4 Credit market instruments	3.1	8.6	-0.0	-4.2	3.4	-46.0	9.4	6.8	-8.0	6.6	8.0	4
5 Treasury securities	0.1	1.4	-0.8	-0.9	1.4	0.1	-5.1	6.2	-0.1	-1.4	0.9	5
6 Agency- and GSE-backed securities	4.5	0.9	1.9	-2.3	-0.0	-5.1	-1.4	3.0	4.6	-2.1	-5.6	6
7 Corporate and foreign bonds	-2.4	1.3	1.3	-3.7	4.9	-41.8	-4.1	-0.6	1.6	9.7	8.9	7
8 Bank loans n.e.c.	0.9	5.0	-2.5	2.7	-2.9	0.8	20.0	-1.8	-14.0	0.4	3.7	8
9 Miscellaneous assets	80.3	118.7	275.9	99.0	191.8	131.6	154.8	74.8	155.0	179.8	357.4	9
10 Investment in bank subsidiaries	53.1	50.5	167.2	40.0	110.0	7.0	75.8	70.3	60.8	133.1	176.0	10
11 Investment in nonbank subsidiaries	-0.2	45.7	76.2	42.7	46.3	121.4	76.9	-33.3	44.0	36.2	138.2	11
12 Other	27.3	22.4	32.4	16.2	35.4	3.3	2.1	37.8	50.2	10.5	43.3	12
13 Net increase in liabilities	15.7	61.0	219.6	14.3	115.3	-7.5	71.1	13.7	85.1	109.4	253.0	13
14 Net interbank liabilities	-3.0	11.6	1.7	-26.5	-13.9	5.5	-1.1	-7.9	-21.7	-33.5	7.5	14
15 To domestic banks	-3.6	55.8	-23.8	-6.9	27.4	-12.6	10.2	22.7	48.8	11.4	26.7	15
16 To foreign banks	0.6	-44.1	25.6	-19.6	-41.3	18.1	-11.3	-30.6	-70.5	-44.8	-19.2	16
17 Federal funds and security RPs (net)	2.4	0.9	-1.3	-0.2	0.1	-2.5	-3.5	-2.5	-0.4	-1.2	4.6	17
18 Credit market instruments	20.3	35.4	59.5	48.2	70.2	51.5	32.1	36.6	113.4	36.9	94.0	18
19 Commercial paper	-2.3	-6.0	10.8	4.0	21.7	21.6	-24.7	6.3	47.8	5.3	27.3	19
20 Corporate bonds	22.6	41.4	48.7	44.2	48.5	29.9	56.7	30.3	65.5	31.6	66.7	20
21 Corporate equity issues	-15.4	-9.6	11.7	-20.0	-19.8	-34.4	-18.8	-31.3	-22.2	-16.8	-8.8	21
22 Miscellaneous liabilities	11.5	22.6	148.0	12.8	78.6	-27.7	62.4	18.8	16.0	124.0	155.7	22
23 Equity, etc.	-44.0	-37.5	129.4	48.4	-13.8	257.1	11.1	-25.9	-31.8	71.0	-68.4	23
24 Other	55.4	60.1	18.6	-35.6	92.4	-284.7	51.3	44.7	47.9	52.9	224.1	24
25 Discrepancy	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	25

F.113 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2 Fixed nonresidential investment	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	2
3 Net acquisition of financial assets	-5.0	8.4	15.9	9.8	-3.7	4.3	7.6	6.0	0.9	-13.3	-8.4	3
4 Checkable deposits and currency	-0.3	-0.0	1.0	-0.5	-0.2	-2.1	-0.9	-1.4	-0.3	-0.7	1.7	4
5 Credit market instruments	1.3	10.6	13.9	10.2	-3.7	5.5	8.8	4.1	-8.2	-3.3	-7.5	5
6 Treasury securities	0.3	1.0	1.4	0.1	-0.7	-0.6	2.4	0.4	-1.2	-1.7	-0.4	6
7 Agency- and GSE-backed securities	3.9	4.7	4.7	1.2	-5.8	0.8	-4.8	-0.4	-4.9	-4.9	-12.8	7
8 Municipal securities	0.0	0.1	-0.2	0.2	0.8	-0.1	0.7	0.5	0.4	1.1	1.3	8
9 Corporate and foreign bonds	-0.3	0.4	-0.2	-0.5	-0.4	-0.8	-1.4	-0.9	-1.8	-0.0	1.1	9
10 Bank loans n.e.c.	-4.3	0.3	1.8	5.6	-1.3	-1.4	16.2	1.9	-13.5	5.8	0.6	10
11 Home mortgages	1.5	2.5	3.4	0.7	0.7	0.8	-16.6	-2.2	9.4	-4.3	-0.3	11
12 Commercial mortgages	0.2	1.6	3.1	2.9	3.0	7.0	12.2	4.7	3.2	0.8	3.0	12
13 Miscellaneous assets	-6.0	-2.2	0.9	0.1	0.2	0.9	-0.2	3.3	9.4	-9.3	-2.5	13
14 Net increase in liabilities	-5.7	7.5	15.5	9.3	-3.8	4.7	7.4	6.6	1.5	-14.8	-8.4	14
15 Checkable deposits	-1.1	1.5	1.6	-0.2	0.3	-4.8	0.8	1.3	-0.7	-3.5	4.1	15
16 Small time and savings deposits	-1.9	1.3	1.6	4.9	0.7	5.1	2.7	3.8	0.7	-0.1	-1.7	16
17 Large time deposits	-1.9	1.3	1.6	4.9	0.7	5.1	2.7	3.8	0.7	-0.1	-1.7	17
18 Miscellaneous liabilities	-0.7	3.4	10.8	-0.3	-5.4	-0.8	1.3	-2.4	0.7	-11.1	-9.1	18
19 Discrepancy	-0.7	-0.9	-0.4	-0.5	-0.1	0.3	-0.2	0.5	0.6	-1.6	-0.0	19

(1) Commercial banks and branches of U.S.-chartered commercial banks located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.

F.114 Savings Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	12.2	9.7	7.1	7.5	7.2	7.5	7.7	7.0	7.3	6.8	7.7	1
2 Fixed nonresidential investment	2.3	2.2	2.6	2.6	2.7	2.6	2.6	2.7	2.7	2.8	2.8	2
3 Net acquisition of financial assets	58.8	113.5	184.8	141.4	-74.6	185.5	216.6	63.1	192.4	274.8	-828.6	3
4 Reserves at Federal Reserve	0.6	0.5	-0.1	-0.5	-0.7	-0.4	-0.6	-0.9	-0.2	-0.8	-1.1	4
5 Checkable deposits and currency	3.8	0.0	-3.5	2.4	-3.2	2.5	-0.1	-10.6	-1.4	1.0	-1.9	5
6 Time and savings deposits	0.4	0.0	0.6	-0.5	3.9	0.4	-0.7	2.7	6.4	6.5	0.0	6
7 Federal funds and security RPs	-0.3	-7.7	-3.2	-0.1	9.3	21.4	-23.9	19.3	7.6	18.8	-8.7	7
8 Credit market instruments	33.4	126.0	172.8	131.2	-98.1	150.6	138.6	82.1	142.4	260.0	-876.8	8
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	-2.2	3.0	-3.9	4.0	0.1	-1.3	14.7	-8.0	-9.7	-0.0	18.1	10
11 Agency- and GSE-backed securities	14.7	22.6	-13.6	-12.8	-23.1	-17.1	-19.3	-9.1	-23.6	120.3	-179.8	11
12 Mortgage pass-through securities	17.0	5.4	5.7	-3.5	-19.7	-1.0	11.8	-15.5	-16.2	63.0	-110.1	12
13 CMOs and other structured MBS	0.0	0.0	-1.4	-12.2	-3.3	-12.1	-36.3	5.2	-4.9	57.7	-71.1	13
14 Other	-2.3	17.1	-18.0	2.9	-0.1	-4.0	5.2	1.3	-2.5	-0.4	1.3	14
15 Municipal securities	1.0	0.8	0.8	1.5	2.1	1.5	0.7	3.2	1.2	3.3	0.8	15
16 Corporate and foreign bonds	-4.0	-8.8	-12.2	21.1	9.1	43.0	21.0	24.6	10.9	-0.2	1.2	16
17 Private mortgage pass-through securities	-2.6	0.1	-2.5	-0.6	3.1	9.4	-5.3	5.2	1.4	-1.0	6.7	17
18 Private CMOs and other structured MBS	0.0	0.0	-5.3	18.1	6.8	24.9	18.4	23.0	5.2	4.1	-5.1	18
19 Other	-1.4	-8.9	-4.4	3.6	-0.8	8.7	7.9	-3.7	4.3	-3.3	-0.4	19
20 Other loans and advances	3.3	10.0	1.3	3.9	6.0	-5.2	8.2	3.8	13.8	7.6	-1.2	20
21 Mortgages	23.0	89.2	186.8	95.7	-78.8	108.1	74.6	111.7	134.4	111.8	-673.1	21
22 Consumer credit	-2.4	9.1	13.4	17.8	-13.5	21.5	38.8	-44.1	15.4	17.2	-42.7	22
23 Corporate equities	2.0	-1.0	-1.1	-1.0	-1.0	-1.1	-0.1	-3.0	-0.9	-0.8	0.5	23
24 Miscellaneous assets	19.0	-4.3	19.3	9.9	15.3	12.0	103.4	-26.6	38.5	-10.0	59.3	24
25 Net increase in liabilities	53.7	105.8	168.8	118.8	-106.1	156.6	202.9	31.5	153.2	257.0	-866.1	25
26 Deposits	66.7	84.5	40.0	77.0	24.5	93.9	24.7	143.7	126.3	111.3	-283.2	26
27 Checkable	1.8	5.3	0.5	3.9	1.0	5.7	5.0	6.8	8.0	-2.2	-8.5	27
28 Small time and savings	20.9	47.0	-14.4	34.3	28.8	42.0	22.7	86.8	101.2	47.7	-120.6	28
29 Large time	44.0	32.2	54.0	38.8	-5.3	46.3	-3.0	50.2	17.1	65.7	-154.1	29
30 Security RPs	-15.0	20.1	4.7	-3.6	-15.5	29.7	-2.7	-6.5	25.0	-5.5	-75.2	30
31 Credit market instruments	-23.4	6.1	64.4	16.2	-61.8	6.9	13.3	9.6	-24.7	41.2	-273.3	31
32 Corporate bonds	-0.2	1.7	2.5	1.0	2.0	-0.6	4.4	-0.8	4.7	3.4	0.8	32
33 Bank loans n.e.c.	4.2	-13.2	1.9	-1.1	3.0	5.1	0.6	5.1	-9.0	15.2	0.8	33
34 Other loans and advances	-27.4	17.6	60.0	16.2	-66.9	2.4	8.3	5.3	-20.4	22.5	-274.9	34
35 Taxes payable	-0.2	-0.2	0.6	0.7	-0.5	1.1	1.9	1.5	-0.8	0.3	-2.9	35
36 Miscellaneous liabilities	25.6	-4.6	59.1	28.4	-52.8	25.0	165.7	-116.9	27.5	109.8	-231.5	36
37 Investment by parent	0.9	1.0	1.2	1.3	1.4	1.3	1.3	1.4	1.4	1.4	1.5	37
38 Other	24.7	-5.6	57.9	27.1	-54.2	23.7	164.3	-118.3	26.0	108.3	-233.0	38
39 Discrepancy	4.9	-0.2	-11.5	-17.8	-27.1	-24.0	-8.5	-27.2	-34.6	-13.8	-32.6	39

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

F.115 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	7.4	7.5	7.9	8.4	8.5	8.5	8.5	8.5	8.6	7.9	9.0	1
2 Fixed nonresidential investment	1.7	1.8	2.2	2.4	2.7	2.4	2.5	2.6	2.6	2.7	2.7	2
3 Net acquisition of financial assets	58.5	53.2	37.5	30.9	33.0	50.9	17.4	31.1	7.6	47.8	45.5	3
4 Checkable deposits and currency	1.6	3.2	-1.4	-2.0	6.3	9.9	7.2	-0.2	-6.2	10.9	20.8	4
5 Time and savings deposits	1.6	2.5	-0.7	-4.5	-4.2	-4.5	-4.1	-8.7	-4.7	-4.2	0.8	5
6 Federal funds and security RPs	-0.8	-0.1	2.6	2.6	-1.6	8.6	7.8	-0.0	-0.1	-9.8	3.5	6
7 Credit market instruments	44.2	51.2	39.8	36.2	41.1	21.4	33.2	55.5	36.5	28.6	43.8	7
8 Open market paper	1.2	-2.0	0.2	-0.6	1.0	-2.0	1.6	4.0	-2.1	2.2	-0.2	8
9 Treasury securities	0.4	1.3	-0.1	-1.2	1.0	-2.1	-0.8	1.1	-1.1	3.4	0.6	9
10 Agency- and GSE-backed securities	18.2	18.6	-0.5	-7.6	-2.3	-27.3	-5.6	13.5	-3.3	-20.8	1.5	10
11 Home mortgages	18.2	23.2	30.6	32.4	33.7	27.0	35.9	33.0	39.0	34.4	28.2	11
12 Consumer credit	6.2	10.1	9.5	13.2	7.7	25.8	2.1	3.8	4.0	9.5	13.7	12
13 Mutual fund shares	-0.2	0.5	-0.9	-1.0	-0.1	-1.4	-0.3	0.4	-0.9	0.0	0.1	13
14 Miscellaneous assets	12.1	-4.1	-1.8	-0.3	-8.5	16.8	-26.5	-15.8	-17.1	22.3	-23.6	14
15 Net increase in liabilities	53.4	49.2	33.7	27.5	28.3	48.0	15.0	26.8	4.6	41.9	39.8	15
16 Shares/deposits	49.5	45.3	29.5	21.6	26.9	41.6	13.0	31.0	3.0	31.4	42.2	16
17 Checkable	5.7	6.0	7.6	7.0	-5.1	12.2	4.8	7.7	-1.1	-30.6	3.8	17
18 Small time and savings	35.1	28.5	15.5	12.1	28.8	36.8	3.2	18.7	13.8	51.2	31.5	18
19 Large time	8.7	10.8	6.4	2.5	3.2	-7.3	4.9	4.6	-9.7	10.8	7.0	19
20 Other loans and advances	2.0	2.2	2.3	3.3	4.2	0.3	8.1	-0.2	6.8	2.0	8.4	20
21 Miscellaneous liabilities	1.9	1.7	1.9	2.6	-2.8	6.1	-6.1	-3.9	-5.3	8.6	-10.8	21
22 Discrepancy	0.6	1.8	1.9	2.5	1.2	3.2	3.6	1.7	3.0	-0.7	0.6	22

F.116 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	11.8	28.1	29.3	-1.7	39.3	-83.9	3.8	34.9	41.0	40.8	40.4	1
2 Fixed nonresidential investment	4.5	4.4	5.9	7.3	8.1	7.5	7.7	8.0	8.0	8.1	8.1	2
3 Net acquisition of financial assets	85.0	88.3	79.6	72.6	89.9	121.6	-0.8	94.7	75.5	92.0	97.5	3
4 Checkable deposits and currency	12.8	8.6	-8.7	-4.8	23.2	-0.8	-8.3	30.7	31.7	19.0	11.5	4
5 Security RPs	14.2	8.5	10.2	5.9	-9.6	11.1	5.3	-19.0	-27.3	11.5	-3.7	5
6 Credit market instruments	39.9	67.0	73.6	66.9	48.3	107.4	22.1	60.1	48.3	31.8	53.2	6
7 Treasury securities	9.2	3.5	6.6	-2.0	3.3	1.5	-6.9	5.4	4.3	2.9	0.6	7
8 Agency- and GSE-backed securities	19.0	2.2	-3.3	5.8	6.9	11.9	-1.6	9.3	7.4	4.9	5.8	8
9 Municipal securities	9.2	41.2	43.6	45.4	22.1	62.2	28.8	24.6	19.6	13.0	31.0	9
10 Corporate and foreign bonds	2.4	20.0	26.4	17.5	15.9	31.2	1.5	20.7	16.5	10.9	15.4	10
11 Commercial mortgages	0.1	0.1	0.3	0.3	0.3	0.5	0.3	0.1	0.4	0.2	0.3	11
12 Corporate equities	-1.1	-2.7	-3.5	-5.8	2.2	-6.0	-11.5	8.2	-2.5	5.0	-1.9	12
13 Trade receivables	4.9	4.5	0.3	2.4	3.6	-0.2	-11.4	8.1	7.7	-3.4	2.0	13
14 Miscellaneous assets	14.3	2.3	7.6	8.0	22.2	10.0	3.0	6.6	17.7	28.1	36.5	14
15 Net increase in liabilities	61.2	57.4	45.4	52.1	35.1	104.3	36.8	22.4	33.6	33.2	51.4	15
16 Corporate equity issues	6.2	4.1	-4.0	-2.8	-7.6	-4.4	1.6	-5.9	-6.9	-10.9	-6.9	16
17 Taxes payable	3.2	3.7	4.2	4.7	5.2	4.7	4.9	5.0	5.1	5.2	5.4	17
18 Miscellaneous liabilities	51.8	49.6	45.1	50.3	37.6	104.0	30.3	23.3	35.4	38.9	52.8	18
19 Discrepancy	-16.4	-7.1	-10.9	-29.5	-23.6	-108.7	33.7	-45.4	-8.9	-26.1	-13.9	19

F.117 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	-2.4	-7.5	-1.7	-0.9	-1.0	-0.5	-0.8	-1.3	-0.8	-1.3	-0.8	1
2 Fixed nonresidential investment	2.8	2.6	2.7	1.8	1.4	1.6	1.3	1.4	1.4	1.4	1.4	2
3 Net acquisition of financial assets	279.8	258.2	264.4	185.3	179.4	195.6	99.4	194.6	175.3	156.5	191.3	3
4 Checkable deposits and currency	-1.6	12.0	6.0	-5.5	-1.5	4.7	-23.3	5.7	-0.4	-0.5	-10.5	4
5 Money market fund shares	-13.5	-8.3	-30.7	-7.1	48.7	1.7	22.4	33.4	49.8	63.7	48.0	5
6 Credit market instruments	233.0	180.6	173.0	110.3	84.6	94.3	66.9	134.1	81.1	33.2	90.1	6
7 Open market paper	14.7	-18.2	-7.6	-8.0	9.3	-17.1	10.0	-12.1	11.9	3.1	34.3	7
8 Treasury securities	24.8	-6.6	6.6	12.7	2.3	14.7	12.2	4.7	1.8	0.9	1.7	8
9 Agency- and GSE-backed securities	77.4	18.0	8.2	11.4	8.6	7.6	-5.3	19.5	6.2	1.8	6.9	9
10 Municipal securities	1.2	6.2	4.0	2.4	0.7	2.3	1.1	1.8	0.5	0.0	0.6	10
11 Corporate and foreign bonds	106.8	171.0	147.8	78.9	41.1	77.4	33.7	99.6	27.2	3.5	34.1	11
12 Policy loans	1.0	-0.7	1.6	0.8	4.0	-1.2	3.0	2.8	6.2	5.4	1.5	12
13 Mortgages	7.0	10.9	12.4	12.1	18.7	10.5	12.1	17.9	27.4	18.5	11.0	13
14 Corporate equities	52.7	45.5	51.5	65.9	73.4	82.4	64.4	66.4	68.9	80.2	78.0	14
15 Mutual fund shares	2.6	0.5	12.8	-9.9	2.0	-10.0	-9.6	2.0	2.0	2.0	2.0	15
16 Miscellaneous assets	6.7	27.9	51.9	31.7	-27.9	22.4	-21.4	-47.0	-26.0	-22.1	-16.3	16
17 Net increase in liabilities	259.7	230.0	228.0	173.9	158.1	173.3	81.2	194.4	145.7	144.7	147.9	17
18 Corporate equity issues	-6.5	-3.9	-17.3	-8.0	-19.7	-5.6	-7.4	-23.1	-29.4	-12.8	-13.6	18
19 Other loans and advances	2.0	2.9	3.0	0.4	2.7	0.4	0.6	2.8	1.3	2.4	4.3	19
20 Life insurance reserves	58.5	65.7	32.0	14.9	12.7	19.7	8.3	3.0	17.0	11.8	18.8	20
21 Pension fund reserves (1)	147.5	144.2	202.5	149.9	135.1	128.1	170.5	165.6	89.3	129.3	156.3	21
22 Taxes payable	2.4	2.8	3.2	3.6	4.0	3.6	3.7	3.8	3.9	4.0	4.1	22
23 Miscellaneous liabilities	55.8	18.4	4.6	13.0	23.4	26.9	-94.5	42.2	63.6	9.9	-22.0	23
24 Discrepancy	-25.4	-38.4	-40.8	-14.1	-23.7	-24.5	-20.4	-2.9	-31.9	-14.6	-45.6	24

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 23).

F.118 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	0.6	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1
2 Fixed nonresidential investment	0.3	0.2	0.3	0.3	0.4	0.3	0.3	0.3	0.4	0.4	0.4	2
3 Net acquisition of financial assets	-14.4	-6.6	-14.4	-48.1	-38.6	-33.5	-19.3	-138.2	-8.6	-12.7	5.1	3
4 Checkable deposits and currency	0.3	0.2	0.1	0.3	0.6	0.4	-0.1	0.5	0.9	0.5	0.5	4
5 Time and savings deposits	-3.9	3.0	-4.6	6.2	1.2	14.4	0.8	-2.7	2.0	2.8	2.8	5
6 Money market fund shares	9.4	-0.2	0.6	1.9	3.5	2.2	2.8	3.4	3.1	3.5	4.0	6
7 Security RPs	1.3	1.4	1.6	1.7	-2.2	1.4	-7.3	2.3	-14.1	1.3	1.7	7
8 Credit market instruments	-8.6	69.2	-0.3	12.5	35.3	17.4	34.7	7.5	48.0	38.9	46.8	8
9 Open market paper	2.2	-3.2	0.3	2.2	3.0	1.3	0.3	2.1	4.5	2.7	2.8	9
10 Treasury securities	-3.4	13.3	-4.1	3.0	3.7	5.9	-2.3	1.4	3.1	4.5	5.6	10
11 Agency- and GSE-backed securities	-19.4	38.3	11.3	-1.4	20.4	-3.9	27.6	11.3	21.6	21.4	27.1	11
12 Corporate and foreign bonds	11.4	20.9	-7.7	8.9	8.7	14.2	9.5	-7.1	19.1	10.6	12.2	12
13 Mortgages	0.6	-0.1	-0.2	-0.2	-0.4	-0.1	-0.3	-0.2	-0.3	-0.3	-0.8	13
14 Corporate equities	-69.5	-101.0	-11.0	-53.0	-41.4	-36.2	-48.3	-89.4	-42.0	-16.0	-18.3	14
15 Mutual fund shares	34.8	39.9	36.2	-0.1	-12.1	-6.8	-2.7	-21.9	-19.8	-11.7	5.0	15
16 Miscellaneous assets	21.8	-19.1	-36.9	-17.4	-23.5	-26.2	0.8	-37.9	13.3	-32.0	-37.5	16
17 Unallocated insurance contracts (2)	14.0	-18.1	-37.3	-9.2	-10.1	-25.6	0.7	-24.3	24.7	-21.0	-19.8	17
18 Contributions receivable	1.5	-0.2	-3.1	-1.9	-2.5	9.3	-5.9	-2.0	-2.0	-1.9	-4.2	18
19 Other	6.2	-0.8	3.5	-6.4	-10.9	-9.9	5.9	-11.6	-9.5	-9.1	-13.5	19
20 Pension fund reserves (liabilities) (3)	-14.8	-7.0	-14.8	-48.5	-39.0	-34.0	-19.8	-138.7	-9.0	-13.1	4.7	20

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

(3) Equal to the net acquisition of tangible and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

F.119 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006					
						Q3	Q4	Q1	Q2	Q3	Q4		
1 Gross saving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Fixed nonresidential investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Net acquisition of financial assets	8.5	14.9	-1.1	-3.5	7.4	-14.7	15.2	-11.0	53.5	-20.1	7.3	3	
4 Checkable deposits and currency	1.5	4.3	0.4	0.6	0.1	7.3	1.0	-1.7	1.9	0.0	0.3	4	
5 Time and savings deposits	-0.1	-0.3	0.3	-0.2	0.4	1.4	-1.4	2.4	-3.1	2.2	0.3	5	
6 Money market fund shares	0.1	-2.9	-3.1	0.3	0.3	2.3	0.8	0.8	-2.0	2.0	0.4	6	
7 Security RPs	-6.9	-5.0	-5.3	0.0	0.5	4.7	-1.0	1.9	-0.2	0.1	0.3	7	
8 Credit market instruments	-50.7	11.2	27.2	-2.8	19.5	-54.5	6.7	-9.1	59.4	7.9	19.9	8	
9 Open market paper	-3.2	-9.0	-9.5	0.2	0.7	0.2	1.1	4.5	-3.3	1.2	0.5	9	
10 Treasury securities	3.8	-10.9	-17.5	-1.0	3.4	0.1	-2.7	-2.1	12.9	-0.2	3.1	10	
11 Agency- and GSE-backed securities	11.8	55.7	44.2	-1.6	6.3	-42.7	-1.0	-3.6	24.2	-1.3	5.9	11	
12 Municipal securities	-0.8	0.1	0.7	0.1	0.4	0.3	1.5	1.0	0.1	0.2	0.5	12	
13 Corporate and foreign bonds	-62.4	-24.1	10.2	-0.4	8.0	-7.7	7.6	-8.2	25.4	5.9	9.1	13	
14 Mortgages	0.1	-0.7	-0.9	-0.1	0.6	-4.7	0.1	-0.6	0.2	2.1	0.8	14	
15 Corporate equities	50.2	-0.6	-22.6	-3.0	-11.0	2.0	-3.3	7.7	-3.9	-34.3	-13.7	15	
16 Mutual fund shares	13.9	7.3	1.6	-0.2	-2.1	-2.0	2.1	-1.2	-0.5	-4.7	-2.0	16	
17 Miscellaneous assets	0.4	0.9	0.5	1.9	-0.3	24.2	10.3	-11.9	2.0	6.6	1.9	17	
18 Pension fund reserves (liabilities) (1)	8.5	14.9	-1.1	-3.5	7.4	-14.7	15.2	-11.0	53.5	-20.1	7.3	18	

(1) Equal to the net acquisition of tangible and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

F.120 Federal Government Retirement Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	45.4	48.2	54.7	54.7	50.6	57.3	57.6	46.8	33.4	58.4	63.6	1
2 Credit market instruments	12.7	6.0	4.7	7.7	8.4	8.1	3.0	5.4	17.8	7.7	2.7	2
3 Treasury securities	9.6	5.1	5.4	7.7	8.3	7.8	3.5	5.9	18.2	6.9	2.3	3
4 Agency- and GSE-backed securities	1.9	0.5	-0.5	0.0	0.1	0.2	-0.3	-0.3	-0.2	0.5	0.3	4
5 Corporate and foreign bonds	1.2	0.4	-0.3	-0.0	-0.0	0.1	-0.2	-0.2	-0.2	0.2	0.1	5
6 Corporate equities	8.2	17.5	9.1	7.0	6.4	8.3	11.5	8.9	-3.1	7.5	12.3	6
7 Miscellaneous assets(2)	24.5	24.7	40.9	40.0	35.8	40.9	43.1	32.5	18.7	43.2	48.6	7
8 Pension fund reserves (liabilities) (3)	45.4	48.2	54.7	54.7	50.6	57.3	57.6	46.8	33.4	58.4	63.6	8

(1) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(2) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(3) Liabilities of the sector are assets of the household sector.

F.121 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net acquisition of financial assets	-16.7	-207.5	-136.5	127.0	305.7	216.7	351.4	133.1	222.6	438.5	428.6	1
2 Foreign deposits	-6.8	-36.6	7.0	16.2	-10.6	46.8	-38.1	10.3	-70.7	-36.3	54.5	2
3 Checkable deposits and currency	-6.8	-0.7	2.7	-1.4	7.5	22.6	-4.7	3.1	63.1	-43.9	7.7	3
4 Time and savings deposits	-23.9	-53.3	0.4	15.7	23.7	68.1	13.3	-23.2	106.4	20.2	-8.5	4
5 Security RPs	47.1	-20.8	-18.7	112.0	48.9	118.2	133.0	-37.3	13.5	161.1	58.3	5
6 Credit market instruments	-17.7	-95.9	-124.9	-5.5	220.2	12.7	253.4	76.9	148.9	375.9	279.1	6
7 Open market paper	-38.6	-125.2	-54.1	86.3	116.2	103.6	148.3	-9.3	63.1	265.5	145.6	7
8 Treasury securities	4.7	-10.2	-33.9	-9.6	-5.9	-8.3	-25.4	-31.0	22.8	-26.9	11.4	8
9 Agency- and GSE-backed securities	8.7	-4.6	-61.1	-107.4	-28.7	-151.4	31.0	44.1	3.0	-100.7	-61.3	9
10 Municipal securities	1.8	13.6	21.8	23.0	33.5	17.6	30.5	36.1	-9.2	61.1	45.8	10
11 Corporate and foreign bonds	5.6	30.5	2.3	2.2	105.1	51.2	69.1	36.9	69.1	176.8	137.6	11
12 Miscellaneous assets	-8.6	-0.2	-2.9	-10.0	15.9	-51.7	-5.6	103.3	-38.6	-38.5	37.5	12
13 Net share issues (liabilities)	-16.7	-207.5	-136.5	127.0	305.7	216.7	351.4	133.1	222.6	438.5	428.6	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

F.122 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	-21.6	2.5	2.0	12.1	30.7	17.6	24.6	28.3	31.7	30.4	32.5	1
2 Net acquisition of financial assets	181.1	288.6	298.2	260.2	333.2	201.6	210.6	504.1	274.3	234.1	320.3	2
3 Security RPs	10.9	12.9	18.1	2.8	16.9	-18.5	0.9	46.7	26.6	21.0	-26.8	3
4 Credit market instruments	138.7	138.0	116.6	124.1	180.2	83.8	92.2	238.3	156.7	135.2	190.4	4
5 Open market paper	-7.7	13.1	18.0	2.9	16.9	-23.1	-16.7	50.7	46.0	16.8	-45.7	5
6 Treasury securities	17.2	9.3	4.8	6.6	4.2	-1.8	14.4	6.5	1.0	-1.6	11.0	6
7 Agency- and GSE-backed securities	54.0	25.2	15.2	20.8	13.2	-5.5	45.1	20.3	3.0	-5.0	34.5	7
8 Municipal securities	24.3	12.9	4.1	17.4	31.3	28.0	-4.0	39.2	26.8	21.1	38.2	8
9 Corporate and foreign bonds	50.9	77.4	74.5	76.4	114.5	86.1	53.5	121.7	80.0	103.9	152.4	9
10 Corporate equities	31.4	136.8	158.5	129.6	131.4	129.1	114.0	204.3	94.3	70.3	156.7	10
11 Miscellaneous assets	0.0	1.0	5.1	3.7	4.7	7.2	3.5	14.7	-3.4	7.6	-0.0	11
12 Net share issues (liabilities)	181.1	288.6	298.2	260.2	333.2	201.6	210.6	504.1	274.3	234.1	320.3	12
13 Discrepancy	-21.6	2.5	2.0	12.1	30.7	17.6	24.6	28.3	31.7	30.4	32.5	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.117).

F.123 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	18.1	43.7	32.7	20.0	8.9	16.5	-3.2	3.6	21.9	-6.0	16.3	1
2 Credit market instruments	8.6	35.5	11.0	1.5	7.4	-0.8	-3.3	9.7	19.1	-5.0	5.6	2
3 Treasury securities	-2.8	0.6	2.3	0.3	0.2	-1.0	-0.0	-1.6	1.7	0.1	0.9	3
4 Municipal securities	11.3	3.2	-0.1	0.2	0.3	-1.7	-1.1	-0.0	2.1	-2.5	1.7	4
5 Corporate and foreign bonds	0.1	31.6	8.9	1.0	6.8	1.9	-2.2	11.4	15.3	-2.6	3.1	5
6 Corporate equities	9.4	8.3	21.7	18.5	1.6	17.3	0.1	-6.1	2.8	-1.0	10.7	6
7 Net share issues (liabilities)	18.1	43.7	32.7	20.0	8.9	16.5	-3.2	3.6	21.9	-6.0	16.3	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	45.3	15.8	55.0	53.9	74.0	12.6	126.7	39.9	98.5	21.3	136.3	8
9 Credit market instruments	3.7	0.7	3.8	6.8	5.7	7.1	4.8	3.0	9.1	2.8	7.9	9
10 Treasury securities	2.0	0.1	2.8	4.8	3.4	4.5	3.3	1.4	7.1	1.1	3.9	10
11 Corporate and foreign bonds	1.8	0.6	1.0	1.9	2.4	2.6	1.5	1.6	2.1	1.7	4.0	11
12 Corporate equities	41.6	15.1	51.2	47.1	68.3	5.5	121.9	36.9	89.4	18.5	128.4	12
13 Net share issues (liabilities)	45.3	15.8	55.0	53.9	74.0	12.6	126.7	39.9	98.5	21.3	136.3	13

F.124 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	3.1	3.2	3.5	4.1	3.9	3.9	3.7	3.9	4.0	3.6	4.2	1
2 Fixed nonresidential investment	0.5	0.5	0.6	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6	2
3 Net acquisition of financial assets	240.0	236.5	84.5	-65.0	35.5	-188.6	204.8	33.6	199.4	-105.9	15.0	3
4 Checkable deposits and currency	8.1	12.0	10.1	-25.7	0.7	0.2	2.4	0.3	1.2	-0.1	1.4	4
5 Time and savings deposits	-5.1	-8.5	9.0	11.6	-1.5	2.7	30.9	-3.6	27.7	-22.6	-7.4	5
6 Federal funds and security RPs	-9.1	-20.0	15.8	24.2	-0.9	92.6	5.7	26.6	-37.0	15.0	-8.1	6
7 Credit market instruments	224.1	236.5	46.2	-65.4	34.7	-263.5	145.3	64.7	144.8	-80.5	9.8	7
8 Open market paper	-23.5	-2.4	-2.0	2.2	-0.2	-3.0	5.8	0.7	5.0	-4.6	-1.8	8
9 Treasury securities	12.1	-12.3	-0.6	0.2	1.2	1.0	1.0	1.5	1.3	0.9	1.1	9
10 Agency- and GSE-backed securities	131.7	88.8	-130.3	-163.6	-29.7	-300.0	58.9	-20.0	39.6	-94.9	-43.6	10
11 Municipal securities	4.0	5.0	0.2	-0.8	5.1	-10.9	4.0	5.0	6.3	3.7	5.4	11
12 Corporate and foreign bonds	33.5	36.6	110.8	48.0	21.4	29.3	47.0	25.9	36.7	-13.3	36.3	12
13 Other loans and advances	8.9	31.1	73.5	49.7	34.6	30.3	31.4	38.5	53.1	34.4	12.4	13
14 Sallie Mae	-0.4	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	2.0	0.0	-0.2	5.4	14.5	5.1	5.5	21.9	8.5	5.4	22.3	15
16 FHLB loans	7.2	31.2	74.1	44.3	20.1	25.2	25.9	16.7	44.6	29.0	-9.9	16
17 Mortgages	59.8	106.0	15.1	-1.2	2.3	-10.2	-2.8	13.1	2.8	-6.7	0.1	17
18 Home	45.5	92.2	-0.4	-14.7	-5.5	-28.8	-12.4	7.0	-4.7	-11.7	-12.7	18
19 Multifamily residential	8.5	10.9	12.4	11.9	2.9	16.0	12.9	3.9	2.1	1.0	4.7	19
20 Farm	5.8	2.9	3.2	1.7	4.9	2.7	-3.3	2.2	5.4	4.1	8.0	20
21 Consumer credit (2)	-2.5	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Miscellaneous assets	22.0	16.5	3.4	-9.6	2.5	-20.6	20.4	-54.4	62.7	-17.7	19.4	22
23 Net increase in liabilities	247.6	217.2	63.9	-82.2	43.6	-226.2	199.2	51.1	266.7	-137.3	-6.2	23
24 Credit market instruments	219.8	243.7	65.0	-84.2	59.2	-243.9	200.9	144.8	314.3	-191.1	-31.3	24
25 GSE issues (3)	219.8	243.7	65.0	-84.2	59.2	-243.9	200.9	144.8	314.3	-191.1	-31.3	25
26 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26
27 Miscellaneous liabilities	27.7	-26.6	-1.1	2.0	-15.6	17.7	-1.7	-93.8	-47.6	53.9	25.2	27
28 Discrepancy	10.2	-16.7	-17.7	-13.7	11.4	-34.2	-2.4	20.9	70.8	-28.3	-17.6	28

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Sallie Mae student loans.

(3) Such issues are classified as agency- and GSE-backed securities.

F.125 Agency- and GSE-backed Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	1
2 Home mortgages	315.2	303.2	49.6	129.7	276.0	156.2	184.4	315.2	295.2	265.4	228.3	2
3 Multifamily residential mortgages	12.9	26.6	3.6	5.1	9.9	7.3	7.4	10.3	8.8	10.1	10.3	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	-1.3	0.6	-0.1	-0.1	2.3	-0.2	0.0	1.8	2.1	5.2	0.0	5
6 Net increase in pool securities (liabilities)(2)	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	6

(1) GNMA, FNMA, FHLMC, FAMC, and Farmers Home Administration pools. Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans.

(2) Such issues are classified as agency- and GSE-backed securities.

F.126 Issuers of Asset-Backed Securities (ABS)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	0.7	0.7	0.6	0.5	0.4	0.5	0.5	0.5	0.4	0.4	0.4	1
2 Fixed nonresidential investment	-0.4	0.4	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	2
3 Net acquisition of financial assets	183.0	211.2	332.3	664.6	532.6	722.2	806.8	573.3	622.3	411.3	523.3	3
4 Treasury securities	0.4	1.9	5.2	19.7	33.4	22.6	27.0	22.2	40.1	31.0	40.1	4
5 Agency- and GSE-backed securities (1)	70.5	67.2	-104.6	-76.1	50.1	-106.3	-64.5	153.0	147.6	-64.5	-35.6	5
6 Other loans and advances	-3.3	-1.1	1.4	-16.8	1.8	-18.7	-26.3	2.6	6.3	-15.4	13.6	6
7 Mortgages (2)	85.5	172.0	455.3	685.7	355.0	809.8	779.4	325.6	321.0	358.1	415.2	7
8 Home	55.2	121.5	403.1	573.4	247.2	716.8	607.8	245.8	260.3	251.1	231.8	8
9 Multifamily residential	5.4	7.9	6.4	16.5	13.1	10.3	31.7	7.3	8.7	11.0	25.1	9
10 Commercial	25.0	42.6	45.8	95.7	94.7	82.7	139.8	72.5	52.0	95.9	158.3	10
11 Consumer credit	35.3	-22.5	-24.7	32.5	66.5	-7.4	53.3	56.7	88.3	69.0	52.2	11
12 Trade credit	-5.4	-6.3	-0.3	19.7	25.8	22.2	37.8	13.2	19.1	33.3	37.7	12
13 Net increase in liabilities	181.9	211.0	331.5	664.0	532.0	721.5	806.2	572.7	621.8	410.8	522.8	13
14 Commercial paper	-40.1	-43.0	-8.0	146.8	160.3	141.4	234.7	127.0	201.8	79.4	232.8	14
15 Corporate bonds	222.0	254.0	339.5	517.2	371.8	580.1	571.5	445.7	420.0	331.4	290.0	15
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
Memo:												
Securitized assets not included above												
17 Consumer leases (3)	-1.1	-0.2	-0.7	-0.6	-0.5	-0.6	-0.6	-0.6	-0.5	-0.5	-0.5	17
18 REIT assets (4)	7.5	15.7	51.9	32.8	15.7	31.6	42.6	16.7	22.0	4.9	19.3	18

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.

(2) Mortgages backing privately issued pool securities and privately issued CMOs.

(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a tangible asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

(4) Included in table F.128.

F.127 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	78.5	78.4	70.6	55.3	65.7	50.2	46.5	65.3	66.6	63.3	67.4	1
2 Fixed nonresidential investment	40.1	32.1	37.7	40.2	42.6	40.5	40.5	42.1	42.3	43.1	43.0	2
3 Net acquisition of financial assets	141.6	233.7	178.4	99.0	31.7	15.2	239.8	146.6	-43.9	33.7	-9.7	3
4 Checkable deposits and currency	3.1	3.3	3.5	3.7	3.9	3.7	3.8	3.8	3.9	3.9	4.0	4
5 Credit market instruments	103.7	122.7	214.8	117.2	93.2	112.0	256.6	98.1	65.4	160.8	48.6	5
6 Other loans and advances	3.8	-2.3	9.8	27.6	19.1	32.2	72.3	11.0	51.9	23.7	-10.4	6
7 Mortgages	72.4	39.5	105.7	65.4	57.1	74.0	140.4	119.3	-10.9	102.4	17.5	7
8 Consumer credit	27.5	85.5	99.3	24.2	17.0	5.8	43.8	-32.3	24.4	34.7	41.5	8
9 Miscellaneous assets	34.8	107.7	-39.9	-21.9	-65.5	-100.5	-20.6	44.7	-113.2	-131.1	-62.3	9
10 Net increase in liabilities	135.4	239.7	189.3	63.5	55.6	34.5	152.5	134.8	3.4	16.3	67.9	10
11 Credit market instruments	66.2	111.0	134.3	33.5	36.2	-150.2	202.2	25.5	63.4	-53.3	109.0	11
12 Open market paper	-14.6	-2.7	30.2	-15.3	4.1	-21.8	37.1	-0.9	2.9	29.9	-15.7	12
13 Corporate bonds	64.0	107.9	74.1	43.6	47.4	-151.5	134.9	27.4	82.2	-18.7	98.8	13
14 Bank loans n.e.c.	16.8	5.7	30.0	5.2	-15.3	23.1	30.2	-1.0	-21.7	-64.5	25.8	14
15 Taxes payable	1.4	1.6	1.8	2.0	2.3	2.1	2.1	2.2	2.2	2.3	2.4	15
16 Miscellaneous liabilities	67.8	127.1	53.2	28.0	17.2	182.7	-51.8	107.1	-62.3	67.3	-43.4	16
17 Foreign direct investment in U.S.	-3.5	21.7	12.2	2.1	-1.3	2.7	-3.9	-0.9	-4.4	1.1	-1.1	17
18 Investment by parent	23.1	23.2	54.9	25.5	25.8	44.1	48.9	24.0	32.9	25.4	20.6	18
19 Other	48.3	82.2	-13.9	0.4	-7.2	135.9	-96.8	83.9	-90.8	40.8	-62.9	19
20 Discrepancy	32.2	52.2	43.8	-20.4	47.0	29.1	-81.2	11.5	71.6	2.8	102.0	20
Memo:												
21 Consumer leases not included above (2)	-17.6	-10.7	-4.9	11.2	20.6	8.7	12.0	25.6	24.2	17.4	15.3	21

(1) Includes retail captive finance companies and mortgage companies.

(2) See footnote (3), table F.126.

F.128 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	6.1	2.1	5.0	-5.9	-19.0	-7.6	-31.0	-14.7	-18.5	-21.5	-21.2	1
2 Fixed nonresidential investment	24.5	22.4	38.0	42.3	30.9	39.2	40.9	42.5	31.6	27.0	22.4	2
3 Multifamily residential investment	4.5	-0.4	7.7	-0.6	5.1	4.6	-4.1	4.0	-1.7	13.0	5.1	3
4 Net acquisition of financial assets	25.3	34.3	102.4	76.4	66.1	101.4	13.5	65.7	68.9	56.2	73.6	4
5 Checkable deposits and currency	-0.1	3.9	3.2	1.6	3.6	5.2	-8.2	4.0	-3.5	10.0	4.0	5
6 Credit market instruments	23.8	25.7	87.9	66.9	50.9	89.0	20.8	40.5	57.7	44.5	61.0	6
7 Agency- and GSE-backed securities	7.4	-0.7	15.8	-0.5	24.7	-0.1	-9.5	0.6	29.7	30.9	37.7	7
8 Corporate and foreign bonds	4.7	6.6	17.6	26.8	13.8	29.1	17.6	14.2	16.0	10.7	14.3	8
9 Mortgages	11.8	19.8	54.5	40.6	12.4	60.0	12.7	25.7	12.0	3.0	8.9	9
10 Home	11.4	17.7	51.1	30.8	3.4	45.0	2.2	17.0	10.9	-13.3	-1.0	10
11 Multifamily residential	-0.2	0.1	-0.0	0.2	0.9	0.3	0.7	1.9	-0.3	1.5	0.7	11
12 Commercial	0.5	2.0	3.5	9.5	8.0	14.8	9.8	6.7	1.4	14.8	9.3	12
13 Miscellaneous assets	1.6	4.7	11.3	8.0	11.5	7.1	0.9	21.2	14.6	1.6	8.7	13
14 Net increase in liabilities	53.3	52.4	152.5	108.8	94.6	147.1	28.2	103.0	96.7	83.2	95.6	14
15 Security RPs	15.1	5.9	25.0	33.0	15.8	51.5	19.1	8.6	16.3	19.4	19.0	15
16 Credit market instruments	27.2	31.6	98.3	58.4	50.9	65.9	1.8	66.8	56.5	32.8	47.5	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Corporate bonds	16.2	23.0	70.9	40.3	39.8	44.8	10.6	38.2	53.9	25.2	42.0	18
19 Bank loans n.e.c.	0.1	0.3	1.5	5.2	-0.3	1.1	4.2	5.6	-4.5	-0.2	-2.3	19
20 Mortgages	10.9	8.3	25.9	12.9	11.4	20.0	-13.0	23.0	7.1	7.8	7.8	20
21 Corporate equity issues	8.4	13.3	21.5	16.1	17.0	23.7	9.9	18.2	17.2	15.5	17.0	21
22 Miscellaneous liabilities	2.6	1.6	7.7	1.4	11.0	6.1	-2.6	9.4	6.9	15.6	12.1	22
23 Discrepancy	5.0	-1.8	9.5	-15.3	-26.4	-5.7	-53.1	-23.8	-20.5	-34.4	-26.7	23
Memo:												
24 Securitized assets included above	7.5	15.7	51.9	32.8	15.7	31.6	42.6	16.7	22.0	4.9	19.3	24
25 Agency- and GSE-backed securities	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	7.2	15.9	50.4	28.5	4.0	27.2	31.7	10.7	8.0	-4.5	1.8	26
27 Multifamily residential mortgages	-0.0	-0.0	-0.0	0.1	0.1	-0.0	-0.0	0.5	-0.0	-0.1	-0.0	27
28 Commercial mortgages	0.6	-0.1	1.5	4.3	11.6	4.3	10.9	5.4	14.0	9.5	17.5	28

F.129 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Gross saving	12.6	14.9	20.0	23.3	26.6	28.5	25.5	24.7	27.3	26.1	28.2	1
2 Fixed nonresidential investment	10.9	10.5	12.4	13.2	14.0	13.3	13.3	13.8	13.9	14.2	14.2	2
3 Net acquisition of financial assets	-130.2	277.6	231.9	282.2	614.7	237.4	-64.9	686.0	603.2	654.9	514.8	3
4 Checkable deposits and currency	-2.9	2.9	15.7	-6.4	24.0	-4.9	-5.1	24.2	48.5	-19.5	42.8	4
5 Credit market instruments	28.4	79.6	-29.2	82.3	106.2	-215.3	238.2	-16.5	53.9	156.4	230.8	5
6 Open market paper	-4.7	5.9	-1.3	12.2	4.1	5.3	-14.3	25.8	3.7	25.5	-38.8	6
7 Treasury securities	-13.7	41.7	-82.4	-20.0	-2.4	-174.2	135.8	-157.5	-112.3	39.7	220.3	7
8 Agency- and GSE-backed securities	14.1	-8.1	23.5	-6.3	37.0	-71.4	-68.3	113.5	102.7	23.4	-91.5	8
9 Municipal securities	2.0	3.8	7.1	10.9	8.0	11.5	30.4	-29.3	9.3	2.0	49.9	9
10 Corporate and foreign bonds	30.7	36.4	23.9	85.4	59.5	13.5	154.6	31.0	50.4	65.8	90.8	10
11 Corporate equities	3.2	4.1	15.2	20.1	-0.2	-23.1	93.4	-3.8	4.3	-1.5	-0.0	11
12 Security credit	-48.2	34.3	81.5	-31.6	59.7	-22.0	-102.3	68.1	-22.5	42.7	150.3	12
13 Miscellaneous assets	-110.8	156.6	148.6	217.7	425.1	502.8	-289.2	613.9	519.0	476.7	90.9	13
14 Net increase in liabilities	-118.7	257.6	232.5	275.9	593.0	228.9	-76.4	657.2	600.4	626.4	487.9	14
15 Security RPs (net)	-9.0	133.7	49.3	206.7	338.0	97.4	85.7	387.6	52.6	505.0	406.8	15
16 Corporate bonds	-1.7	6.4	15.2	0.1	6.4	28.0	-33.4	35.1	6.5	5.0	-20.9	16
17 Corporate equity issues	10.2	-8.0	2.6	3.3	-7.6	7.9	-4.6	8.6	1.2	-18.0	-22.4	17
18 Trade payables	-1.8	-9.2	7.8	7.0	5.2	40.7	-8.6	-28.7	52.1	-22.4	19.8	18
19 Security credit	-38.9	98.2	85.1	31.9	152.1	42.8	5.8	144.2	216.7	135.5	112.0	19
20 Customer credit balances (HH)	-41.6	62.7	103.0	-3.0	80.4	-19.2	-12.2	93.1	190.8	33.9	3.5	20
21 From banks	2.8	35.5	-17.9	34.9	71.7	62.0	18.0	51.1	25.9	101.6	108.4	21
22 Taxes payable	-0.5	0.4	0.4	-0.1	0.7	2.2	1.1	1.9	1.0	1.8	-1.9	22
23 Miscellaneous liabilities	-77.6	40.7	75.4	28.1	103.9	14.9	-120.9	111.8	271.5	23.8	8.4	23
24 Foreign direct investment in U.S.	1.7	4.8	7.6	-0.7	0.9	-1.4	6.9	-2.3	1.7	2.4	1.9	24
25 Due to affiliates	50.2	54.2	61.8	175.1	166.0	303.7	89.3	19.6	137.0	315.2	192.2	25
26 Other	-129.5	-18.3	6.0	-146.3	-63.1	-287.3	-217.1	94.5	132.8	-293.9	-185.8	26
27 Proprietors' net investment	0.6	-4.5	-3.3	-1.1	-5.7	-5.0	-1.7	-3.3	-1.3	-4.3	-13.9	27
28 Discrepancy	13.2	-15.6	8.3	3.9	-9.2	6.7	0.7	-17.9	10.6	-16.6	-12.9	28

F.130 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	-1.0	77.8	70.4	293.3	289.0	400.7	119.0	444.9	-67.5	539.1	239.6	1
2 Money market fund shares	-1.2	-43.2	-86.6	30.5	1.0	25.1	123.0	-29.8	-58.4	13.9	78.1	2
3 Credit market instruments	-68.5	94.8	73.0	80.8	145.4	149.8	-96.2	312.0	-128.5	244.7	153.5	3
4 Open market paper	-54.2	39.8	87.5	110.2	152.5	202.9	-33.8	281.9	-89.0	219.5	197.7	4
5 Corporate and foreign bonds	-14.4	54.9	-14.5	-29.4	-7.1	-53.1	-62.4	30.1	-39.5	25.1	-44.2	5
6 Miscellaneous assets (2)	68.7	26.2	83.9	182.0	142.7	225.8	92.3	162.8	119.4	280.5	8.0	6
7 Investment in foreign banking offices	19.1	7.2	32.7	21.0	8.6	20.1	-4.0	96.5	8.3	-12.7	-57.9	7
8 Investment in brokers and dealers	49.7	19.0	51.2	160.9	134.1	205.7	96.3	66.3	111.1	293.2	65.9	8
9 Net increase in liabilities	-1.0	77.8	70.4	293.3	289.0	400.7	119.0	444.9	-67.5	539.1	239.6	9
10 Credit market instruments	23.7	14.4	34.6	128.1	104.7	99.4	38.9	137.0	83.7	210.3	-12.3	10
11 Open market paper	-6.7	-1.0	22.4	100.6	83.2	101.3	-26.5	128.6	56.1	201.7	-53.7	11
12 Corporate bonds	30.5	15.4	12.2	27.6	21.5	-1.9	65.4	8.3	27.6	8.6	41.4	12
13 Miscellaneous liabilities	-24.7	63.3	35.8	165.1	184.4	301.3	80.1	308.0	-151.2	328.8	251.9	13
14 Foreign direct investment in U.S.	45.0	11.8	49.3	53.8	38.0	126.4	53.3	25.8	35.7	70.2	20.3	14
15 Securities loaned (net)	-2.9	102.6	86.9	174.9	302.6	369.6	-175.0	302.9	459.2	361.0	87.2	15
16 Other	-66.8	-51.0	-100.4	-63.6	-156.2	-194.7	201.7	-20.7	-646.1	-102.4	144.4	16

(1) Funding subsidiaries, nonbank financial holding companies, and custodial accounts for reinvested collateral of securities lending operations.

(2) Due from affiliated companies.

F.200 Gold and Official Foreign Exchange Holdings (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total U.S. reserves	3.7	-1.5	-2.8	-14.1	0.7	-19.1	-19.2	-2.0	2.3	-4.0	6.4	1
2 U.S. gold stock and SDRs	0.5	-0.6	0.4	-4.5	0.2	-11.9	0.3	0.3	0.2	0.2	0.2	2
3 Federal govt.: Exchange Stab. Fund	0.5	-0.6	0.4	-4.5	0.2	-11.9	0.3	0.3	0.2	0.2	0.2	3
4 Monetary authority (2)	-0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	0.0	-0.0	0.0	0.0	4
5 U.S. foreign exchange position	3.2	-0.9	-3.2	-9.6	0.4	-7.2	-19.5	-2.3	2.0	-4.2	6.3	5
6 Official foreign currency holdings	0.6	0.6	0.6	0.6	0.7	0.6	0.7	0.6	0.6	0.9	0.8	6
7 Treasury	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.4	7
8 Monetary authority	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.4	8
9 Net IMF position	2.6	-1.5	-3.8	-10.2	-0.3	-7.8	-20.2	-2.9	1.4	-5.1	5.4	9
10 Federal government	2.6	-1.5	-3.8	-10.2	-0.3	-7.8	-20.2	-2.9	1.4	-5.1	5.4	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11

(1) Lines 1, 2, and 3 exclude increases in SDRs through allocations, which have occurred at various dates beginning January 1970. Transactions in SDRs are included. Also excluded from the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. Allocations and revaluations are included in tables on outstandings.

(2) Treasury gold stock.

F.201 SDR Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	1.0	0.6	0.7	0.8	0.6	0.9	0.3	0.6	0.8	1.0	-0.0	3
4 Asset: Monetary authority	1.6	0.9	1.0	0.1	1.7	-0.7	0.4	5.4	0.4	0.4	0.6	4
5 Discrepancy (seigniorage)	-0.6	-0.3	-0.3	0.7	-1.1	1.7	-0.1	-4.8	0.3	0.6	-0.6	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	21.0	36.6	89.9	86.8	129.7	91.2	46.6	229.1	230.2	-36.5	96.1	1
Held by:												
2 Household sector	1.3	2.2	5.4	5.2	7.3	5.5	2.8	13.7	13.8	-2.2	4.0	2
3 Nonfinancial corporate business	5.1	17.6	15.6	17.2	1.0	16.9	52.7	-16.2	38.9	-42.7	24.0	3
4 Money market mutual funds	-6.8	-36.6	7.0	16.2	-10.6	46.8	-38.1	10.3	-70.7	-36.3	54.5	4
5 Discrepancy--unallocated assets	21.5	53.5	62.0	48.2	132.0	22.1	29.2	221.3	248.2	44.8	13.7	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	17.4	-14.2	19.2	0.9	-22.3	-36.7	-34.4	-13.5	-131.9	-25.4	81.6	1
2 Monetary authority	5.6	0.6	-5.4	3.5	1.3	-21.0	5.9	-6.5	-2.0	-23.3	37.0	2
3 Depository institution reserves	5.1	0.5	1.0	-5.0	-0.3	-5.6	0.9	-1.5	-4.5	-14.8	19.5	3
4 Vault cash	0.5	0.1	-6.4	8.5	1.6	-15.4	5.0	-5.0	2.5	-8.5	17.5	4
5 Commercial banking	11.9	-14.9	24.6	-2.7	-23.6	-15.6	-40.4	-7.0	-129.9	-2.1	44.6	5
6 To monetary authority	0.4	-0.7	1.2	-0.0	-1.2	5.4	1.4	-5.0	-1.8	-0.1	2.0	6
7 To banks in foreign countries	4.2	-9.7	8.4	-12.3	-9.6	-22.4	-82.7	-27.3	-138.2	6.8	120.1	7
8 Liabilities, net	13.9	-12.7	14.0	-24.7	-9.3	-27.1	-76.7	-16.8	-143.0	6.4	116.1	8
9 U.S.-chartered commercial banks	46.1	43.6	60.7	3.5	111.6	106.7	-47.6	13.8	11.0	163.4	258.2	9
10 Due to foreign affiliates	-0.9	109.7	33.8	20.2	98.2	74.1	-36.1	75.1	80.7	36.9	200.0	10
11 - Due from foreign affiliates	-47.0	66.0	-26.8	16.8	-13.4	-32.6	11.5	61.4	69.7	-126.5	-58.3	11
12 Foreign banking offices in U.S.	-32.8	-12.2	-72.2	-8.6	-79.6	-151.9	-17.8	-0.0	-83.4	-112.1	-122.9	12
13 Due to foreign affiliates	13.0	21.1	77.0	59.6	190.6	2.0	189.1	173.7	49.6	224.9	314.1	13
14 - Due from foreign affiliates	45.8	33.3	149.2	68.2	270.2	153.9	206.9	173.8	133.1	337.1	437.0	14
15 Bank holding companies	0.6	-44.1	25.6	-19.6	-41.3	18.1	-11.3	-30.6	-70.5	-44.8	-19.2	15
16 Due to foreign affiliates	2.0	-40.2	19.8	9.2	-22.6	0.9	11.6	0.4	-53.7	-12.5	-24.5	16
17 - Due from foreign affiliates	1.4	3.9	-5.8	28.9	18.7	-17.2	22.9	31.0	16.9	32.3	-5.4	17
18 Less: Deposits at foreign banks	9.7	-2.9	5.6	-12.4	0.3	-4.7	6.1	10.5	-4.8	-0.4	-3.9	18
19 U.S.-chartered commercial banks	10.2	-3.0	5.3	-12.6	0.9	-4.4	5.0	12.2	-4.2	-0.6	-3.7	19
20 Foreign banking offices in U.S.	-0.6	0.0	0.3	0.2	-0.6	-0.3	1.0	-1.7	-0.6	0.2	-0.2	20
21 To U.S. banking, net	7.2	-4.4	15.0	9.6	-12.7	1.4	41.0	25.3	10.1	-8.8	-77.5	21
22 U.S.-chartered commercial banks	20.9	-66.4	40.3	-1.2	-36.3	-48.5	-2.0	7.3	-18.2	-22.9	-111.5	22
23 Liabilities	19.1	-3.2	42.1	1.9	2.0	-9.0	35.8	24.6	26.7	16.7	-60.0	23
24 To foreign offices in U.S.	10.9	1.3	26.8	-7.3	14.8	-9.6	-3.4	-0.6	14.9	28.0	16.8	24
25 To bank holding companies	1.0	-0.1	0.2	-0.4	-0.1	-0.7	-1.8	-0.0	1.7	-2.5	0.6	25
26 Unallocated	7.2	-4.4	15.0	9.6	-12.7	1.4	41.0	25.3	10.1	-8.8	-77.5	26
Less, due from:												
27 Foreign offices in U.S.	0.9	7.5	25.4	10.5	11.0	52.8	29.4	-5.4	-5.6	30.8	24.2	27
28 Bank holding companies	-2.6	55.7	-23.6	-7.4	27.3	-13.3	8.4	22.7	50.5	8.8	27.3	28
29 Foreign banking offices in U.S.	-10.0	6.3	-1.5	17.8	-3.8	62.5	32.8	-4.8	-20.5	2.8	7.3	29
30 Due to U.S. banks	0.9	7.5	25.4	10.5	11.0	52.8	29.4	-5.4	-5.6	30.8	24.2	30
31 - Due from U.S. banks	10.9	1.3	26.8	-7.3	14.8	-9.6	-3.4	-0.6	14.9	28.0	16.8	31
32 Bank holding companies	-3.6	55.8	-23.8	-6.9	27.4	-12.6	10.2	22.7	48.8	11.4	26.7	32
33 Due to U.S. banks	-2.6	55.7	-23.6	-7.4	27.3	-13.3	8.4	22.7	50.5	8.8	27.3	33
34 - Due from U.S. banks	1.0	-0.1	0.2	-0.4	-0.1	-0.7	-1.8	-0.0	1.7	-2.5	0.6	34
35 Net change in assets	10.2	-9.8	4.2	-8.7	-9.6	-38.1	-75.4	-38.8	-142.0	-16.6	159.1	35
36 Rest of the world	4.2	-9.7	8.4	-12.3	-9.6	-22.4	-82.7	-27.3	-138.2	6.8	120.1	36
37 Domestic	6.0	-0.1	-4.2	3.5	0.1	-15.7	7.4	-11.5	-3.8	-23.4	39.0	37
38 Monetary authority	0.4	-0.7	1.2	-0.0	-1.2	5.4	1.4	-5.0	-1.8	-0.1	2.0	38
39 Federal Reserve float	0.4	-0.7	1.2	-0.0	-1.2	2.7	4.8	-7.0	-0.7	-0.2	3.1	39
40 Loans to member banks	0.0	0.0	-0.0	0.0	-0.0	2.7	-3.4	2.0	-1.1	0.1	-1.0	40
41 Commercial banking	5.0	0.1	-5.3	4.1	2.0	-20.6	6.6	-5.7	-1.8	-22.5	38.0	41
42 Reserves at Federal Reserve	4.5	-0.0	1.1	-4.5	0.4	-5.3	1.5	-0.6	-4.3	-14.1	20.5	42
43 Vault cash	0.5	0.1	-6.4	8.5	1.6	-15.4	5.0	-5.0	2.5	-8.5	17.5	43
44 Savings insts.: Reserves at Fed. Res.	0.6	0.5	-0.1	-0.5	-0.7	-0.4	-0.6	-0.9	-0.2	-0.8	-1.1	44
45 Discrepancy--floats, etc.	7.2	-4.4	15.0	9.6	-12.7	1.4	41.0	25.3	10.1	-8.8	-77.5	45

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	-8.3	80.1	89.8	3.2	-14.0	-44.4	44.7	67.9	21.9	-87.6	-58.3	1
2 Monetary authority	41.5	37.9	37.1	29.2	24.8	42.6	45.4	38.0	16.9	5.5	38.7	2
3 Federal government cash and deposits	-2.3	1.3	0.1	-1.4	0.2	-0.4	5.0	1.6	-1.4	0.1	0.4	3
4 Deposits due to foreign	0.0	0.1	-0.1	-0.0	0.0	0.2	-0.3	0.1	0.2	-0.2	0.0	4
5 Currency outside banks	43.7	36.6	37.1	30.6	24.6	42.8	40.7	36.4	18.0	5.6	38.2	5
6 Commercial banking	-57.3	30.9	44.6	-36.9	-34.8	-104.8	-10.6	15.4	-2.0	-60.3	-92.1	6
7 Federal government deposits	-16.4	-0.9	-3.2	7.0	-5.9	13.7	25.8	-61.3	63.4	37.9	-63.4	7
8 Deposits due to foreign	-0.6	12.2	27.6	26.0	35.2	53.4	-6.6	67.4	63.9	-2.2	11.7	8
9 Private domestic deposits	-40.3	19.6	20.2	-69.8	-64.1	-171.9	-29.8	9.4	-129.3	-96.0	-40.5	9
10 Savings institutions	1.8	5.3	0.5	3.9	1.0	5.7	5.0	6.8	8.0	-2.2	-8.5	10
11 Credit unions	5.7	6.0	7.6	7.0	-5.1	12.2	4.8	7.7	-1.1	-30.6	3.8	11
12 Net change in assets	-8.3	80.1	89.8	3.2	-14.0	-44.4	44.7	67.9	21.9	-87.6	-58.3	12
13 Household sector	-2.6	-60.5	-26.1	-34.4	-35.7	-165.8	-80.4	31.0	-100.8	-39.1	-34.0	13
14 Nonfinancial business	-31.8	58.1	52.4	16.6	-88.4	8.8	92.1	-32.7	-150.5	-79.5	-90.8	14
15 Corporate	-34.9	51.7	-34.9	-22.9	-119.6	-32.8	47.0	-67.5	-176.6	-109.5	-124.9	15
16 Nonfarm noncorporate	2.6	5.8	86.3	38.8	30.0	40.9	44.4	33.6	24.9	28.8	32.9	16
17 Farm	0.5	0.7	1.0	0.7	1.2	0.7	0.7	1.2	1.2	1.2	1.2	17
18 State and local governments	5.2	3.5	-4.6	8.5	2.7	-24.1	8.7	-4.1	3.0	10.3	1.8	18
19 Federal government	-17.1	9.2	-31.0	12.2	-2.7	-9.7	49.5	-64.0	77.7	2.7	-27.2	19
20 Rest of the world	20.9	28.9	42.4	45.0	47.8	74.1	29.7	75.2	68.7	2.1	45.3	20
21 Checkable deposits	-0.6	12.3	27.5	26.0	35.2	53.6	-6.9	67.4	64.2	-2.4	11.8	21
22 Currency	21.5	16.6	14.8	19.0	12.6	20.5	36.6	7.7	4.5	4.5	33.5	22
23 Financial sectors	19.5	49.7	29.1	-37.9	65.2	48.8	-36.2	58.3	139.3	-19.4	82.4	23
24 Commercial banking	-0.3	-0.0	1.0	-0.5	-0.2	-2.1	-0.9	-1.4	-0.3	-0.7	1.7	24
25 Savings institutions	3.8	0.0	-3.5	2.4	-3.2	2.5	-0.1	-10.6	-1.4	1.0	-1.9	25
26 Credit unions	1.6	3.2	-1.4	-2.0	6.3	9.9	7.2	-0.2	-6.2	10.9	20.8	26
27 Property-casualty insurance companies	12.8	8.6	-8.7	-4.8	23.2	-0.8	-8.3	30.7	31.7	19.0	11.5	27
28 Life insurance companies	-1.6	12.0	6.0	-5.5	-1.5	4.7	-23.3	5.7	-0.4	-0.5	-10.5	28
29 Private pension funds	0.3	0.2	0.1	0.3	0.6	0.4	-0.1	0.5	0.9	0.5	0.5	29
30 State and local govt. retirement funds	1.5	4.3	0.4	0.6	0.1	7.3	1.0	-1.7	1.9	0.0	0.3	30
31 Money market mutual funds	-6.8	-0.7	2.7	-1.4	7.5	22.6	-4.7	3.1	63.1	-43.9	7.7	31
32 Government-sponsored enterprises	8.1	12.0	10.1	-25.7	0.7	0.2	2.4	0.3	1.2	-0.1	1.4	32
33 Finance companies	3.1	3.3	3.5	3.7	3.9	3.7	3.8	3.8	3.9	3.9	4.0	33
34 REITs	-0.1	3.9	3.2	1.6	3.6	5.2	-8.2	4.0	-3.5	10.0	4.0	34
35 Brokers and dealers	-2.9	2.9	15.7	-6.4	24.0	-4.9	-5.1	24.2	48.5	-19.5	42.8	35
36 Mail float	-2.3	-8.9	27.7	-6.7	-3.0	23.5	-18.7	4.3	-15.6	35.2	-35.8	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	375.3	367.6	529.5	586.0	617.6	858.9	477.6	603.1	604.6	652.5	609.9	1
2 Small time and savings deposits	325.4	305.8	282.9	314.9	343.6	482.8	283.9	227.6	304.7	262.5	579.6	2
3 Commercial banking	269.4	230.4	281.8	268.5	286.0	404.0	258.0	122.2	189.6	163.6	668.7	3
4 U.S.-chartered commercial banks	273.6	228.2	281.0	263.1	275.3	400.0	255.2	115.4	187.7	139.4	658.6	4
5 Foreign banking offices in U.S.	-2.3	0.9	-0.8	0.5	10.1	-1.1	0.1	2.9	1.2	24.3	11.8	5
6 Banks in U.S.-affiliated areas	-1.9	1.3	1.6	4.9	0.7	5.1	2.7	3.8	0.7	-0.1	-1.7	6
7 Savings institutions	20.9	47.0	-14.4	34.3	28.8	42.0	22.7	86.8	101.2	47.7	-120.6	7
8 Credit unions	35.1	28.5	15.5	12.1	28.8	36.8	3.2	18.7	13.8	51.2	31.5	8
9 Large time deposits (1)	50.0	61.8	246.6	271.1	274.0	376.1	193.7	375.5	300.0	390.0	30.3	9
10 Commercial banking	-2.8	18.8	186.3	229.8	276.1	337.1	191.7	320.7	292.6	313.5	177.4	10
11 U.S.-chartered commercial banks	24.3	2.9	115.4	166.7	131.7	207.3	204.1	115.3	244.7	61.6	105.2	11
12 Foreign banking offices in U.S.	-25.1	14.6	69.3	58.2	143.7	124.8	-15.0	201.6	47.2	252.1	73.9	12
13 Banks in U.S.-affiliated areas	-1.9	1.3	1.6	4.9	0.7	5.1	2.7	3.8	0.7	-0.1	-1.7	13
14 Savings institutions	44.0	32.2	54.0	38.8	-5.3	46.3	-3.0	50.2	17.1	65.7	-154.1	14
15 Credit unions	8.7	10.8	6.4	2.5	3.2	-7.3	4.9	4.6	-9.7	10.8	7.0	15
16 Net change in assets	375.3	367.6	529.5	586.0	617.6	858.9	477.6	603.1	604.6	652.5	609.9	16
17 Household sector	324.1	334.3	382.9	406.3	497.0	553.9	263.5	502.0	271.5	604.1	610.6	17
18 Nonfinancial business	24.6	116.1	61.8	81.3	9.8	89.6	151.9	24.2	-35.2	61.6	-11.5	18
19 Corporate	10.2	71.5	57.7	33.7	-27.1	39.4	97.4	-17.0	-65.8	26.3	-51.9	19
20 Nonfarm noncorporate	14.5	44.7	4.1	47.6	36.9	50.2	54.5	41.2	30.6	35.3	40.4	20
21 State and local governments	8.8	8.0	6.9	29.5	25.2	28.9	30.1	11.5	10.4	35.3	43.7	21
22 Federal government	17.1	-25.2	-0.0	-1.0	0.2	1.5	-2.5	0.4	0.2	13.0	-12.6	22
23 Rest of the world	31.7	-9.1	72.9	41.6	61.7	102.5	-4.2	98.3	223.0	-66.3	-8.2	23
24 Financial sectors	-30.9	-56.6	5.1	28.3	23.6	82.5	38.9	-33.1	134.8	4.9	-12.0	24
25 Savings institutions	0.4	0.0	0.6	-0.5	3.9	0.4	-0.7	2.7	6.4	6.5	0.0	25
26 Credit unions	1.6	2.5	-0.7	-4.5	-4.2	-4.5	-4.1	-8.7	-4.7	-4.2	0.8	26
27 Private pension funds	-3.9	3.0	-4.6	6.2	1.2	14.4	0.8	-2.7	2.0	2.8	2.8	27
28 State and local govt. retirement funds	-0.1	-0.3	0.3	-0.2	0.4	1.4	-1.4	2.4	-3.1	2.2	0.3	28
29 Money market mutual funds	-23.9	-53.3	0.4	15.7	23.7	68.1	13.3	-23.2	106.4	20.2	-8.5	29
30 Government-sponsored enterprises	-5.1	-8.5	9.0	11.6	-1.5	2.7	30.9	-3.6	27.7	-22.6	-7.4	30

(1) Large time deposits are those issued in amounts of \$100,000 or more.

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	-16.7	-207.5	-136.5	127.0	305.7	216.7	351.4	133.1	222.6	438.5	428.6	1
2 Net purchases	-16.7	-207.5	-136.5	127.0	305.7	216.7	351.4	133.1	222.6	438.5	428.6	2
3 Household sector	-43.2	-110.1	-56.4	53.8	152.3	121.5	109.1	101.8	161.8	222.2	123.4	3
4 Nonfinancial corporate business	27.8	-38.5	27.7	35.8	89.3	50.3	79.8	13.2	59.4	120.6	164.2	4
5 Nonfarm noncorporate business	2.3	-8.2	8.5	9.2	7.1	9.7	10.5	8.0	5.9	6.8	7.8	5
6 State and local governments	1.6	4.0	3.4	2.6	3.4	3.9	3.0	2.3	3.0	5.8	2.6	6
7 Life insurance companies	-13.5	-8.3	-30.7	-7.1	48.7	1.7	22.4	33.4	49.8	63.7	48.0	7
8 Private pension funds	9.4	-0.2	0.6	1.9	3.5	2.2	2.8	3.4	3.1	3.5	4.0	8
9 State and local govt. retirement funds	0.1	-2.9	-3.1	0.3	0.3	2.3	0.8	0.8	-2.0	2.0	0.4	9
10 Funding corporations	-1.2	-43.2	-86.6	30.5	1.0	25.1	123.0	-29.8	-58.4	13.9	78.1	10

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	106.6	227.2	83.2	352.6	487.6	298.3	163.7	521.2	239.1	615.2	574.9	1
2 Commercial banking (net)	115.5	67.6	4.1	116.6	149.3	119.7	61.6	131.4	145.2	96.2	224.3	2
3 U.S.-chartered commercial banks	73.6	68.5	10.1	82.6	100.2	67.4	-50.6	199.6	126.2	-20.7	95.6	3
4 Foreign banking offices in U.S.	39.5	-1.9	-4.7	34.2	49.0	54.8	115.7	-65.7	19.4	118.1	124.1	4
5 Bank holding companies	2.4	0.9	-1.3	-0.2	0.1	-2.5	-3.5	-2.5	-0.4	-1.2	4.6	5
6 Savings institutions	-15.0	20.1	4.7	-3.6	-15.5	29.7	-2.7	-6.5	25.0	-5.5	-75.2	6
7 REITs	15.1	5.9	25.0	33.0	15.8	51.5	19.1	8.6	16.3	19.4	19.0	7
8 Brokers and dealers (net)	-9.0	133.7	49.3	206.7	338.0	97.4	85.7	387.6	52.6	505.0	406.8	8
9 Net change in assets	70.6	251.2	222.5	224.6	128.5	426.3	108.4	215.1	-5.3	325.7	-21.7	9
10 Nonfinancial corporate business	2.2	-0.2	0.4	8.5	-0.2	13.0	12.9	-17.5	13.7	-11.5	14.6	10
11 State and local governments	-16.3	7.9	6.7	5.1	7.0	7.7	5.9	4.5	5.9	11.3	6.0	11
12 Rest of the world	39.1	270.1	204.9	48.2	66.4	200.8	-74.1	219.4	3.8	144.4	-102.0	12
13 Financial sectors	45.7	-26.6	10.4	162.8	55.3	204.8	163.8	8.7	-28.7	181.4	59.7	13
14 Monetary authority	-10.8	4.3	-10.8	13.8	-6.0	-34.8	43.3	-32.0	2.3	-37.6	43.3	14
15 Savings institutions	-0.3	-7.7	-3.2	-0.1	9.3	21.4	-23.9	19.3	7.6	18.8	-8.7	15
16 Credit unions	-0.8	-0.1	2.6	2.6	-1.6	8.6	7.8	-0.0	-0.1	-9.8	3.5	16
17 Property-casualty insurance companies	14.2	8.5	10.2	5.9	-9.6	11.1	5.3	-19.0	-27.3	11.5	-3.7	17
18 Private pension funds	1.3	1.4	1.6	1.7	-2.2	1.4	-7.3	2.3	-14.1	1.3	1.7	18
19 State and local govt. retirement funds	-6.9	-5.0	-5.3	0.0	0.5	4.7	-1.0	1.9	-0.2	0.1	0.3	19
20 Money market mutual funds	47.1	-20.8	-18.7	112.0	48.9	118.2	133.0	-37.3	13.5	161.1	58.3	20
21 Mutual funds	10.9	12.9	18.1	2.8	16.9	-18.5	0.9	46.7	26.6	21.0	-26.8	21
22 Government-sponsored enterprises	-9.1	-20.0	15.8	24.2	-0.9	92.6	5.7	26.6	-37.0	15.0	-8.1	22
23 Discrepancy--unallocated assets	36.0	-24.0	-139.3	128.0	359.1	-128.1	55.2	306.1	244.4	289.5	596.6	23

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total net issues, all types	-63.5	-75.1	134.7	266.7	385.3	324.8	188.5	348.4	272.0	533.4	387.4	1
2 Commercial paper	-63.3	-74.9	135.0	266.7	385.6	323.9	189.9	348.2	272.2	533.6	388.5	2
3 Nonfinancial corporate business	-57.9	-35.1	16.8	-7.9	23.4	2.8	-89.9	18.8	16.8	-37.7	95.6	3
4 Foreign issues in U.S.	58.3	12.9	62.8	38.5	93.1	78.5	59.1	68.3	-53.2	255.0	102.2	4
5 Nonfinancial	-0.2	-3.7	-2.2	15.7	-1.9	14.9	62.6	-28.3	15.7	1.5	3.3	5
6 Financial	58.5	16.5	65.0	22.8	95.0	63.6	-3.5	96.6	-68.9	253.5	98.8	6
7 Financial sectors	-63.7	-52.7	55.4	236.1	269.2	242.5	220.7	261.1	308.7	316.3	190.7	7
8 Commercial banking	-2.3	-6.0	10.8	4.0	21.7	21.6	-24.7	6.3	47.8	5.3	27.3	8
9 ABS issuers	-40.1	-43.0	-8.0	146.8	160.3	141.4	234.7	127.0	201.8	79.4	232.8	9
10 Finance companies	-14.6	-2.7	30.2	-15.3	4.1	-21.8	37.1	-0.9	2.9	29.9	-15.7	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Funding corporations	-6.7	-1.0	22.4	100.6	83.2	101.3	-26.5	128.6	56.1	201.7	-53.7	12
13 Bankers acceptances (1)	-0.2	-0.2	-0.3	0.0	-0.3	0.9	-1.4	0.3	-0.2	-0.1	-1.1	13
14 Net purchases, by sector	-63.5	-75.1	134.7	266.7	385.3	324.8	188.5	348.4	272.0	533.4	387.4	14
15 Household sector	13.1	-4.5	30.2	28.1	23.4	27.4	22.7	20.4	25.9	21.8	25.6	15
16 Nonfinancial corporate business	4.6	10.9	19.3	15.6	12.0	29.7	32.6	18.2	44.9	-35.6	20.5	16
17 State and local governments	14.3	10.3	8.8	6.7	9.1	10.1	7.7	5.9	7.8	14.9	7.8	17
18 Rest of the world	18.1	9.2	44.8	8.6	37.3	-10.6	23.3	-44.4	153.8	0.6	39.3	18
19 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Commercial banking (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Savings institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Credit unions	1.2	-2.0	0.2	-0.6	1.0	-2.0	1.6	4.0	-2.1	2.2	-0.2	22
23 Life insurance companies	14.7	-18.2	-7.6	-8.0	9.3	-17.1	10.0	-12.1	11.9	3.1	34.3	23
24 Private pension funds	2.2	-3.2	0.3	2.2	3.0	1.3	0.3	2.1	4.5	2.7	2.8	24
25 State and local govt. retirement funds	-3.2	-9.0	-9.5	0.2	0.7	0.2	1.1	4.5	-3.3	1.2	0.5	25
26 Money market mutual funds	-38.6	-125.2	-54.1	86.3	116.2	103.6	148.3	-9.3	63.1	265.5	145.6	26
27 Mutual funds	-7.7	13.1	18.0	2.9	16.9	-23.1	-16.7	50.7	46.0	16.8	-45.7	27
28 Government-sponsored enterprises	-23.5	-2.4	-2.0	2.2	-0.2	-3.0	5.8	0.7	5.0	-4.6	-1.8	28
29 Brokers and dealers	-4.7	5.9	-1.3	12.2	4.1	5.3	-14.3	25.8	3.7	25.5	-38.8	29
30 Funding corporations	-54.2	39.8	87.5	110.2	152.5	202.9	-33.8	281.9	-89.0	219.5	197.7	30

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	257.1	398.4	362.5	307.3	183.7	264.2	368.1	532.5	-116.4	161.0	157.7	1
2 Savings bonds	4.5	8.9	0.6	0.7	-2.7	-1.1	3.8	3.8	-2.7	-4.8	-7.2	2
3 Other Treasury issues	252.5	389.5	361.9	306.6	186.4	265.3	364.3	528.7	-113.7	165.9	164.9	3
4 Net purchases	257.1	398.4	362.5	307.3	183.7	264.2	368.1	532.5	-116.4	161.0	157.7	4
5 Household sector	-105.6	29.4	67.2	-98.8	-77.3	10.6	-232.4	522.9	-213.2	-64.4	-554.5	5
6 Savings bonds	4.5	8.9	0.6	0.7	-2.7	-1.1	3.8	3.8	-2.7	-4.8	-7.2	6
7 Other Treasury issues	-110.1	20.5	66.6	-99.5	-74.6	11.6	-236.2	519.1	-210.5	-59.6	-547.3	7
8 Nonfinancial corporate business	14.5	1.4	0.3	4.2	-2.4	-11.9	19.6	-8.4	-10.2	-2.5	11.8	8
9 Nonfarm noncorporate business	0.0	2.1	5.3	7.5	5.8	7.9	8.6	6.5	4.8	5.6	6.4	9
10 State and local governments	26.2	9.5	23.2	68.8	28.0	77.1	36.1	-1.2	24.9	-4.3	92.6	10
11 Rest of the world	138.9	276.0	346.8	287.1	141.1	242.4	402.3	130.3	11.1	143.1	279.9	11
12 Monetary authority	77.7	37.3	51.2	26.4	34.7	56.9	14.9	63.0	35.3	20.3	20.3	12
13 Commercial banking	43.2	3.0	-22.8	-13.0	-2.4	11.8	-54.8	-30.5	39.6	0.8	-19.4	13
14 U.S.-chartered commercial banks	29.9	7.1	-19.2	-10.1	-2.2	12.3	-53.1	-22.2	31.2	-7.8	-10.1	14
15 Foreign banking offices in U.S.	12.9	-6.5	-4.1	-2.1	-0.9	0.1	1.1	-14.9	9.7	11.7	-9.9	15
16 Bank holding companies	0.1	1.4	-0.8	-0.9	1.4	0.1	-5.1	6.2	-0.1	-1.4	0.9	16
17 Banks in U.S.-affiliated areas	0.3	1.0	1.4	0.1	-0.7	-0.6	2.4	0.4	-1.2	-1.7	-0.4	17
18 Savings institutions	-2.2	3.0	-3.9	4.0	0.1	-1.3	14.7	-8.0	-9.7	-0.0	18.1	18
19 Credit unions	0.4	1.3	-0.1	-1.2	1.0	-2.1	-0.8	1.1	-1.1	3.4	0.6	19
20 Property-casualty insurance companies	9.2	3.5	6.6	-2.0	3.3	1.5	-6.9	5.4	4.3	2.9	0.6	20
21 Life insurance companies	24.8	-6.6	6.6	12.7	2.3	14.7	12.2	4.7	1.8	0.9	1.7	21
22 Private pension funds	-3.4	13.3	-4.1	3.0	3.7	5.9	-2.3	1.4	3.1	4.5	5.6	22
23 State and local govt. retirement funds	3.8	-10.9	-17.5	-1.0	3.4	0.1	-2.7	-2.1	12.9	-0.2	3.1	23
24 Federal government retirement funds	9.6	5.1	5.4	7.7	8.3	7.8	3.5	5.9	18.2	6.9	2.3	24
25 Money market mutual funds	4.7	-10.2	-33.9	-9.6	-5.9	-8.3	-25.4	-31.0	22.8	-26.9	11.4	25
26 Mutual funds	17.2	9.3	4.8	6.6	4.2	-1.8	14.4	6.5	1.0	-1.6	11.0	26
27 Closed-end funds	-2.8	0.6	2.3	0.3	0.2	-1.0	-0.0	-1.6	1.7	0.1	0.9	27
28 Exchange-traded funds	2.0	0.1	2.8	4.8	3.4	4.5	3.3	1.4	7.1	1.1	3.9	28
29 Government-sponsored enterprises	12.1	-12.3	-0.6	0.2	1.2	1.0	1.0	1.5	1.3	0.9	1.1	29
30 ABS issuers	0.4	1.9	5.2	19.7	33.4	22.6	27.0	22.2	40.1	31.0	40.1	30
31 Brokers and dealers	-13.7	41.7	-82.4	-20.0	-2.4	-174.2	135.8	-157.5	-112.3	39.7	220.3	31
Memo:												
32 Federal government borrowing (1)	257.6	396.0	361.9	306.9	183.4	263.9	368.9	531.5	-116.1	160.0	158.2	32

(1) Total issues of Treasury securities (table F.209, line 1) plus budget agency securities (table F.210, line 2) and federal mortgage borrowing (table F.217, line 12).

F.210 Agency- and GSE-backed Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	547.2	571.9	117.5	50.2	347.0	-80.9	393.5	471.1	620.7	88.6	207.8	1
2 Budget agencies	0.5	-2.4	-0.6	-0.4	-0.3	-0.4	0.8	-1.0	0.2	-1.0	0.5	2
3 Government-sponsored enterprises	219.8	243.7	65.0	-84.2	59.2	-243.9	200.9	144.8	314.3	-191.1	-31.3	3
4 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	4
5 Net purchases	547.2	571.9	117.5	50.2	347.0	-80.9	393.5	471.1	620.7	88.6	207.8	5
6 Household sector	-156.7	143.7	87.9	223.1	-14.8	456.0	223.7	-296.9	-146.6	166.2	218.2	6
7 Nonfinancial corporate business	-0.7	-4.8	0.1	1.5	-0.9	-4.4	7.2	-3.1	-3.8	-0.9	4.3	7
8 State and local governments	41.7	22.5	19.1	14.6	14.2	22.0	16.8	0.9	16.9	22.3	16.9	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	112.3	3.1	109.0	157.1	219.7	207.0	162.5	263.7	234.0	234.3	146.7	10
11 Monetary authority	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	140.5	83.6	96.9	-6.8	45.3	-55.4	-4.0	154.4	162.2	-249.3	113.8	12
13 U.S.-chartered commercial banks	121.1	85.1	89.7	-3.4	47.6	-24.1	2.8	178.8	133.5	-241.0	118.9	13
14 Foreign banking offices in U.S.	10.9	-7.1	0.6	-2.3	3.5	-27.0	-0.6	-26.9	29.0	-1.3	13.2	14
15 Bank holding companies	4.5	0.9	1.9	-2.3	-0.0	-5.1	-1.4	3.0	4.6	-2.1	-5.6	15
16 Banks in U.S.-affiliated areas	3.9	4.7	4.7	1.2	-5.8	0.8	-4.8	-0.4	-4.9	-4.9	-12.8	16
17 Savings institutions	14.7	22.6	-13.6	-12.8	-23.1	-17.1	-19.3	-9.1	-23.6	120.3	-179.8	17
18 Credit unions	18.2	18.6	-0.5	-7.6	-2.3	-27.3	-5.6	13.5	-3.3	-20.8	1.5	18
19 Property-casualty insurance companies	19.0	2.2	-3.3	5.8	6.9	11.9	-1.6	9.3	7.4	4.9	5.8	19
20 Life insurance companies	77.4	18.0	8.2	11.4	8.6	7.6	-5.3	19.5	6.2	1.8	6.9	20
21 Private pension funds	-19.4	38.3	11.3	-1.4	20.4	-3.9	27.6	11.3	21.6	21.4	27.1	21
22 State and local govt. retirement funds	11.8	55.7	44.2	-1.6	6.3	-42.7	-1.0	-3.6	24.2	-1.3	5.9	22
23 Federal government retirement funds	1.9	0.5	-0.5	0.0	0.1	0.2	-0.3	-0.3	-0.2	0.5	0.3	23
24 Money market mutual funds	8.7	-4.6	-61.1	-107.4	-28.7	-151.4	31.0	44.1	3.0	-100.7	-61.3	24
25 Mutual funds	54.0	25.2	15.2	20.8	13.2	-5.5	45.1	20.3	3.0	-5.0	34.5	25
26 Government-sponsored enterprises	131.7	88.8	-130.3	-163.6	-29.7	-300.0	58.9	-20.0	39.6	-94.9	-43.6	26
27 ABS issuers	70.5	67.2	-104.6	-76.1	50.1	-106.3	-64.5	153.0	147.6	-64.5	-35.6	27
28 REITs	7.4	-0.7	15.8	-0.5	24.7	-0.1	-9.5	0.6	29.7	30.9	37.7	28
29 Brokers and dealers	14.1	-8.1	23.5	-6.3	37.0	-71.4	-68.3	113.5	102.7	23.4	-91.5	29

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as FNMA and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 32.

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net issues	46.4	138.6	66.4	-152.6	-409.5	-305.6	-144.5	-390.6	-445.7	-524.7	-277.2	1
2 Nonfinancial corporate business	-41.6	-42.0	-126.6	-363.4	-602.1	-469.9	-419.2	-569.6	-602.4	-535.2	-701.2	2
3 Rest of the world (2)	17.0	118.0	84.8	142.1	138.1	138.7	171.2	164.2	67.9	31.9	288.3	3
4 Financial sectors	71.0	62.5	108.2	68.6	54.5	25.6	103.5	14.8	88.9	-21.4	135.7	4
5 Commercial banking	-10.7	-2.4	17.6	-13.8	-10.4	-25.0	-19.4	-26.6	-13.5	-10.5	8.9	5
6 Property-casualty insurance companies	6.2	4.1	-4.0	-2.8	-7.6	-4.4	1.6	-5.9	-6.9	-10.9	-6.9	6
7 Life insurance companies	-6.5	-3.9	-17.3	-8.0	-19.7	-5.6	-7.4	-23.1	-29.4	-12.8	-13.6	7
8 Closed-end funds	18.1	43.7	32.7	20.0	8.9	16.5	-3.2	3.6	21.9	-6.0	16.3	8
9 Exchange-traded funds	45.3	15.8	55.0	53.9	74.0	12.6	126.7	39.9	98.5	21.3	136.3	9
10 REITs	8.4	13.3	21.5	16.1	17.0	23.7	9.9	18.2	17.2	15.5	17.0	10
11 Brokers and dealers	10.2	-8.0	2.6	3.3	-7.6	7.9	-4.6	8.6	1.2	-18.0	-22.4	11
12 Net purchases	46.4	138.6	66.4	-152.6	-409.5	-305.6	-144.5	-390.6	-445.7	-524.7	-277.2	12
13 Household sector	-145.4	-2.8	-259.2	-463.9	-740.4	-600.5	-578.5	-830.4	-680.0	-740.5	-710.7	13
14 State and local governments	10.3	-17.0	-4.8	-0.7	-8.2	-7.3	-2.8	-15.8	12.7	-6.9	-22.6	14
15 Rest of the world (3)	54.1	34.0	61.8	86.6	108.8	126.3	96.0	223.6	17.4	94.1	100.0	15
16 Commercial banking	-0.6	2.3	-0.2	-0.0	0.8	-2.3	-1.2	1.9	-2.9	0.6	3.5	16
17 Savings institutions	2.0	-1.0	-1.1	-1.0	-1.0	-1.1	-0.1	-3.0	-0.9	-0.8	0.5	17
18 Property-casualty insurance companies	-1.1	-2.7	-3.5	-5.8	2.2	-6.0	-11.5	8.2	-2.5	5.0	-1.9	18
19 Life insurance companies	52.7	45.5	51.5	65.9	73.4	82.4	64.4	66.4	68.9	80.2	78.0	19
20 Private pension funds	-69.5	-101.0	-11.0	-53.0	-41.4	-36.2	-48.3	-89.4	-42.0	-16.0	-18.3	20
21 State and local govt. retirement funds	50.2	-0.6	-22.6	-3.0	-11.0	2.0	-3.3	7.7	-3.9	-34.3	-13.7	21
22 Federal government retirement funds	8.2	17.5	9.1	7.0	6.4	8.3	11.5	8.9	-3.1	7.5	12.3	22
23 Mutual funds	31.4	136.8	158.5	129.6	131.4	129.1	114.0	204.3	94.3	70.3	156.7	23
24 Closed-end funds	9.4	8.3	21.7	18.5	1.6	17.3	0.1	-6.1	2.8	-1.0	10.7	24
25 Exchange-traded funds	41.6	15.1	51.2	47.1	68.3	5.5	121.9	36.9	89.4	18.5	128.4	25
26 Brokers and dealers	3.2	4.1	15.2	20.1	-0.2	-23.1	93.4	-3.8	4.3	-1.5	-0.0	26

(1) Excludes mutual fund shares shown on table F.214.

(2) Net purchases of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).

(3) Net purchases of U.S. issues by foreign residents.

F.214 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	181.1	288.6	298.2	260.2	333.2	201.6	210.6	504.1	274.3	234.1	320.3	1
2 Net purchases	181.1	288.6	298.2	260.2	333.2	201.6	210.6	504.1	274.3	234.1	320.3	2
3 Household sector	125.6	240.5	249.0	266.0	336.8	213.5	215.6	526.8	277.1	234.2	309.0	3
4 Nonfinancial corporate business	0.5	11.3	2.0	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	4
5 State and local governments	2.1	-5.2	-1.5	-0.2	-2.5	-2.2	-0.9	-4.8	3.9	-2.1	-7.1	5
6 Commercial banking	1.7	-6.2	-0.9	-1.8	3.9	3.1	-1.0	-4.6	5.2	8.9	5.9	6
7 Credit unions	-0.2	0.5	-0.9	-1.0	-0.1	-1.4	-0.3	0.4	-0.9	0.0	0.1	7
8 Life insurance companies	2.6	0.5	12.8	-9.9	2.0	-10.0	-9.6	2.0	2.0	2.0	2.0	8
9 Private pension funds	34.8	39.9	36.2	-0.1	-12.1	-6.8	-2.7	-21.9	-19.8	-11.7	5.0	9
10 State and local govt. retirement funds	13.9	7.3	1.6	-0.2	-2.1	-2.0	2.1	-1.2	-0.5	-4.7	-2.0	10

(1) Shares of open-end investment companies; excludes shares of money market mutual funds, exchange-traded funds, and funding vehicles for variable annuities.

F.215 Bank Loans Not Elsewhere Classified

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
Total loans by commercial banking, flow of funds basis	225.2	193.2	405.0	557.9	727.3	621.0	488.8	696.3	496.0	424.5	1292.4	1
- <i>Loans elsewhere classified:</i>												
2 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	268.5	197.5	339.5	361.2	446.1	403.3	290.6	319.6	346.2	176.6	941.9	3
4 Consumer credit	34.1	52.8	34.9	2.8	34.2	81.6	-82.0	44.7	2.4	45.7	43.9	4
5 Security credit	2.8	35.5	-17.9	34.9	71.7	62.0	18.0	51.1	25.9	101.6	108.4	5
6 = Banking sector total bank loans n.e.c.	-80.2	-92.6	48.5	159.0	175.3	74.0	262.2	281.0	121.5	100.6	198.2	6
7 U.S.-chartered commercial banks	-58.1	-69.0	42.8	90.1	111.6	4.6	161.5	215.8	102.9	-29.9	157.4	7
8 Foreign banking offices in U.S.	-18.6	-29.0	6.4	60.6	68.0	70.1	64.4	65.0	46.2	124.3	36.4	8
9 Bank holding companies	0.9	5.0	-2.5	2.7	-2.9	0.8	20.0	-1.8	-14.0	0.4	3.7	9
10 Banks in U.S.-affiliated areas	-4.3	0.3	1.8	5.6	-1.3	-1.4	16.2	1.9	-13.5	5.8	0.6	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	-80.2	-92.6	48.5	159.0	175.3	74.0	262.2	281.0	121.5	100.6	198.2	12
13 Net change in liabilities	-80.2	-92.6	48.5	159.0	175.3	74.0	262.2	281.0	121.5	100.6	198.2	13
14 Nonfinancial sectors	-101.2	-85.5	15.0	149.7	188.0	44.7	227.1	271.3	156.7	150.1	173.8	14
15 Household sector	-22.6	-2.6	-15.6	23.7	49.6	-30.6	53.7	74.8	51.7	31.3	40.5	15
16 Corporate business	-108.2	-86.0	1.7	60.7	65.6	41.6	56.3	108.1	42.0	73.1	39.3	16
17 Nonfarm noncorporate business	25.1	11.3	24.3	50.3	54.3	22.4	74.7	78.1	29.9	47.8	61.4	17
18 Farm business	-0.9	-0.4	2.2	2.2	3.3	6.1	2.9	2.6	4.9	3.3	2.3	18
19 Rest of the world	5.3	-7.7	2.5	12.9	15.2	5.2	39.5	7.6	28.2	-5.3	30.3	19
20 Foreign official institutions	0.8	-0.5	0.9	-2.8	-0.7	-9.7	-0.6	-1.8	1.6	-1.1	-1.6	20
21 Foreign banks	-0.8	-1.5	2.8	3.1	5.4	9.9	2.9	-1.8	7.3	-4.9	21.1	21
22 Other foreign	5.3	-5.7	-1.3	12.6	10.5	5.0	37.2	11.2	19.3	0.6	10.8	22
23 Financial sectors	21.1	-7.2	33.4	9.3	-12.7	29.3	35.1	9.7	-35.2	-49.5	24.4	23
24 Savings institutions	4.2	-13.2	1.9	-1.1	3.0	5.1	0.6	5.1	-9.0	15.2	0.8	24
25 Finance companies	16.8	5.7	30.0	5.2	-15.3	23.1	30.2	-1.0	-21.7	-64.5	25.8	25
26 REITs	0.1	0.3	1.5	5.2	-0.3	1.1	4.2	5.6	-4.5	-0.2	-2.3	26

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total other loans and advances	20.2	34.5	90.9	84.8	64.7	38.1	72.9	79.2	128.6	-8.0	59.1	1
2 U.S. government loans	-3.6	-1.4	-2.6	-8.8	-0.1	-10.4	-5.3	-4.1	-3.4	2.3	4.7	2
3 Liab.: Household sector	-0.8	-0.7	-0.9	-0.8	0.4	-0.7	-0.7	-0.4	-0.0	0.6	1.3	3
4 Nonfinancial corporate business	-0.3	0.7	0.5	0.8	0.8	0.9	0.8	2.0	-0.6	-0.6	2.4	4
5 Nonfarm noncorporate business	-0.7	0.7	1.5	-4.4	4.2	-3.9	-2.9	3.2	4.4	4.4	4.8	5
6 Farm business	-0.3	-0.2	-0.3	-0.3	-0.1	-0.3	-0.2	-0.2	-0.1	-0.1	-0.1	6
7 State and local governments	0.5	0.3	0.2	0.5	0.6	0.6	0.6	0.6	0.7	0.6	0.6	7
8 Rest of the world	-1.9	-2.1	-3.7	-4.6	-6.0	-6.9	-2.9	-9.4	-7.7	-2.5	-4.4	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	10.1	-0.8	6.3	28.3	-0.2	10.3	-9.0	24.4	0.8	-65.7	39.6	10
11 Liab.: Nonfinancial corporate business	10.1	-0.8	6.3	28.3	-0.2	10.3	-9.0	24.4	0.8	-65.7	39.6	11
Customers liability on acceptances outstanding (Commercial banking asset)	-0.0	-0.2	-0.4	0.0	-0.3	0.8	-1.5	0.2	-0.1	-0.3	-1.1	12
13 Liab.: Nonfinancial corporate business	0.3	-0.2	-0.4	0.0	-0.3	1.3	-1.2	0.2	0.2	-0.1	-1.2	13
14 Rest of the world	-0.4	0.0	0.1	-0.0	-0.1	-0.5	-0.3	0.1	-0.3	-0.1	0.1	14
15 Savings institution loans to business	3.3	10.0	1.3	3.9	6.0	-5.2	8.2	3.8	13.8	7.6	-1.2	15
16 Liab.: Nonfinancial corporate business	1.7	5.0	0.7	1.9	3.0	-2.6	4.1	1.9	6.9	3.8	-0.6	16
17 Nonfarm noncorporate business	1.7	5.0	0.7	1.9	3.0	-2.6	4.1	1.9	6.9	3.8	-0.6	17
18 Policy loans (Household liability)	1.0	-0.7	1.6	0.8	3.9	-1.2	3.0	2.8	6.2	5.4	1.4	18
19 Asset: Federal government	-0.1	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	19
20 Life insurance companies	1.0	-0.7	1.6	0.8	4.0	-1.2	3.0	2.8	6.2	5.4	1.5	20
21 Govt.-sponsored enterprises loans	8.9	31.1	73.5	49.7	34.6	30.3	31.4	38.5	53.1	34.4	12.4	21
22 Liab.: Household sector (SLMA)	0.1	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	0.6	-0.3	-1.7	1.0	5.2	-2.2	1.3	6.0	3.9	3.1	7.7	23
24 Farm business (FCS)	1.4	0.3	1.5	4.5	9.4	7.3	4.2	15.9	4.7	2.3	14.6	24
25 Commercial banks (FHLB and SLMA)	30.2	8.5	8.8	24.4	80.0	22.1	8.9	8.7	56.8	2.1	252.4	25
26 Savings institutions (FHLB and SLMA)	-27.4	17.6	60.0	16.2	-66.9	2.4	8.3	5.3	-20.4	22.5	-274.9	26
27 Credit unions (FHLB)	2.0	2.2	2.3	3.3	4.2	0.3	8.1	-0.2	6.8	2.0	8.4	27
28 Life insurance companies (FHLB)	2.0	2.9	3.0	0.4	2.7	0.4	0.6	2.8	1.3	2.4	4.3	28
29 Securitized loans held by ABS issuers	-3.3	-1.1	1.4	-16.8	1.8	-18.7	-26.3	2.6	6.3	-15.4	13.6	29
30 Liab.: Nonfinancial corporate business	-3.3	-1.1	1.4	-16.8	1.8	-18.7	-26.3	2.6	6.3	-15.4	13.6	30
31 Finance company loans to business	3.8	-2.3	9.8	27.6	19.1	32.2	72.3	11.0	51.9	23.7	-10.4	31
32 Liab.: Nonfinancial corporate business	3.4	-2.1	8.8	24.9	17.2	29.0	65.1	9.9	46.7	21.4	-9.3	32
33 Nonfarm noncorporate business	0.4	-0.2	1.0	2.8	1.9	3.2	7.2	1.1	5.2	2.4	-1.0	33

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in mortgages	878.6	1004.6	1288.6	1461.8	1172.0	1681.6	1571.6	1326.5	1218.3	1118.1	1025.2	1
2 Home	731.6	797.9	1054.0	1128.4	824.0	1315.7	1173.3	1021.5	908.6	734.4	631.5	2
3 Multifamily residential	38.5	70.9	53.5	71.0	50.9	71.4	85.6	55.9	39.9	47.8	60.1	3
4 Commercial	100.9	127.7	172.8	256.1	281.9	286.0	313.3	238.7	254.3	317.7	316.8	4
5 Farm	7.5	8.1	8.1	6.2	15.3	8.5	-0.5	10.4	15.5	18.3	16.8	5
6 Net borrowing	878.6	1004.6	1288.6	1461.8	1172.0	1681.6	1571.6	1326.5	1218.3	1118.1	1025.2	6
7 Household sector	707.5	866.3	988.9	1104.3	824.9	1234.5	1201.5	1002.9	898.3	743.0	655.1	7
8 Nonfinancial business	160.2	130.1	273.8	344.5	335.7	427.1	383.1	300.5	312.9	367.3	362.3	8
9 Corporate	31.7	46.5	46.7	85.7	100.3	121.5	112.0	79.9	73.7	149.7	98.0	9
10 Nonfarm noncorporate	121.0	75.5	219.0	252.6	220.1	297.1	271.7	210.1	223.7	199.4	247.4	10
11 Farm	7.5	8.1	8.1	6.2	15.3	8.5	-0.5	10.4	15.5	18.3	16.8	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	10.9	8.3	25.9	12.9	11.4	20.0	-13.0	23.0	7.1	7.8	7.8	13
14 Net change in assets	878.6	1004.6	1288.6	1461.8	1172.0	1681.6	1571.6	1326.5	1218.3	1118.1	1025.2	14
15 Household sector	7.4	8.3	8.1	7.8	9.0	8.2	6.2	8.5	9.0	9.1	9.3	15
16 Nonfinancial corporate business	2.9	2.2	14.8	14.8	14.8	14.8	14.8	14.8	14.8	14.8	14.8	16
17 Nonfarm noncorporate business	-0.6	0.1	4.6	4.6	3.6	4.9	5.3	4.0	3.1	3.5	4.0	17
18 State and local governments	-5.3	8.5	7.2	5.5	5.9	8.3	6.3	4.9	6.4	6.2	6.0	18
19 Federal government	0.5	-2.5	1.6	2.4	3.7	3.8	4.0	1.8	6.9	3.6	2.6	19
20 Commercial banking	268.5	197.5	339.5	361.2	446.1	403.3	290.6	319.6	346.2	176.6	941.9	20
21 Savings institutions (1)	23.0	89.2	186.8	95.7	-78.8	108.1	74.6	111.7	134.4	111.8	-673.1	21
22 Credit unions	18.2	23.2	30.6	32.4	33.7	27.0	35.9	33.0	39.0	34.4	28.2	22
23 Property-casualty insurance companies	0.1	0.1	0.3	0.3	0.3	0.5	0.3	0.1	0.4	0.2	0.3	23
24 Life insurance companies	7.0	10.9	12.4	12.1	18.7	10.5	12.1	17.9	27.4	18.5	11.0	24
25 Private pension funds	0.6	-0.1	-0.2	-0.2	-0.4	-0.1	-0.3	-0.2	-0.3	-0.3	-0.8	25
26 State and local govt. retirement funds	0.1	-0.7	-0.9	-0.1	0.6	-4.7	0.1	-0.6	0.2	2.1	0.8	26
27 Government-sponsored enterprises (1)	59.8	106.0	15.1	-1.2	2.3	-10.2	-2.8	13.1	2.8	-6.7	0.1	27
28 Agency- and GSE-backed mortgage pools	326.8	330.5	53.0	134.8	288.2	163.4	191.8	327.3	306.1	280.7	238.6	28
29 ABS issuers	85.5	172.0	455.3	685.7	355.0	809.8	779.4	325.6	321.0	358.1	415.2	29
30 Finance companies	72.4	39.5	105.7	65.4	57.1	74.0	140.4	119.3	-10.9	102.4	17.5	30
31 REITs	11.8	19.8	54.5	40.6	12.4	60.0	12.7	25.7	12.0	3.0	8.9	31

(1) FHLB loans to savings institutions are included in other loans and advances.

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net borrowing	731.6	797.9	1054.0	1128.4	824.0	1315.7	1173.3	1021.5	908.6	734.4	631.5	1
2 Household sector	681.5	856.6	969.0	1074.9	792.5	1220.4	1158.1	970.6	859.6	728.1	611.7	2
3 Nonfinancial corporate business	0.7	1.8	4.1	6.7	6.8	6.6	7.8	8.2	7.6	7.2	4.2	3
4 Nonfarm noncorporate business	49.5	-60.5	80.9	46.8	24.7	88.7	7.4	42.6	41.4	-0.9	15.5	4
5 Net change in assets	731.6	797.9	1054.0	1128.4	824.0	1315.7	1173.3	1021.5	908.6	734.4	631.5	5
6 Household sector	5.4	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6
7 Nonfinancial corporate business	1.9	1.2	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	7
8 Nonfarm noncorporate business	-0.2	0.0	1.6	1.7	1.3	1.8	1.9	1.5	1.1	1.3	1.4	8
9 State and local governments	-2.7	4.3	3.7	2.8	3.0	4.2	3.2	2.5	3.3	3.2	3.1	9
10 Federal government	-0.9	-0.9	-0.5	-0.4	0.2	-0.6	-0.4	-0.1	0.9	-0.1	-0.1	10
11 Commercial banking	198.3	124.9	221.0	204.7	280.3	202.7	132.1	171.1	187.1	0.3	762.8	11
12 Savings institutions	10.7	71.7	171.7	80.5	-85.4	96.9	59.7	93.9	113.3	87.4	-636.3	12
13 Credit unions	18.2	23.2	30.6	32.4	33.7	27.0	35.9	33.0	39.0	34.4	28.2	13
14 Life insurance companies	-0.3	-0.3	0.6	-0.4	0.3	0.2	-2.1	0.2	0.5	0.3	0.3	14
15 Private pension funds	-1.8	-1.1	-0.2	-0.0	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	15
16 State and local govt. retirement funds	-0.0	-0.5	0.5	0.2	0.2	-1.7	0.0	-0.2	0.1	0.8	0.3	16
17 Government-sponsored enterprises	45.5	92.2	-0.4	-14.7	-5.5	-28.8	-12.4	7.0	-4.7	-11.7	-12.7	17
18 Agency- and GSE-backed mortgage pools	315.2	303.2	49.6	129.7	276.0	156.2	184.4	315.2	295.2	265.4	228.3	18
19 ABS issuers	55.2	121.5	403.1	573.4	247.2	716.8	607.8	245.8	260.3	251.1	231.8	19
20 Finance companies	76.0	34.6	101.8	67.8	49.4	76.2	141.0	114.6	-18.1	95.6	5.5	20
21 REITs	11.4	17.7	51.1	30.8	3.4	45.0	2.2	17.0	10.9	-13.3	-1.0	21
Memo:												
22 Home equity loans included above (2)	62.2	92.3	185.2	135.3	105.4	118.4	120.1	92.8	178.2	122.1	28.5	22
23 Commercial banking	44.7	62.7	117.6	65.5	88.0	39.0	33.7	26.4	108.3	23.4	193.9	23
24 Savings institutions	0.6	17.1	25.6	30.4	-14.1	33.5	31.2	32.5	40.5	55.8	-185.1	24
25 Credit unions	3.0	3.7	12.2	12.0	14.4	15.9	10.3	8.2	15.6	21.9	11.8	25
26 ABS issuers	3.0	0.7	10.1	13.1	7.3	17.0	16.3	11.4	6.1	5.9	5.6	26
27 Finance companies	10.9	8.0	19.7	14.3	9.9	13.1	28.6	14.5	7.6	15.1	2.3	27

(1) Mortgages on 1-4 family properties.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	38.5	70.9	53.5	71.0	50.9	71.4	85.6	55.9	39.9	47.8	60.1	1
2 Nonfinancial corporate business	1.5	1.6	1.8	2.0	2.0	2.1	2.1	2.1	2.1	2.0	1.9	2
3 Nonfarm noncorporate business	35.4	68.7	47.0	70.9	47.3	63.3	89.8	51.8	41.6	39.1	56.6	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	1.7	0.6	4.7	-1.9	1.6	6.0	-6.4	2.0	-3.8	6.7	1.7	5
6 Net change in assets	38.5	70.9	53.5	71.0	50.9	71.4	85.6	55.9	39.9	47.8	60.1	6
7 Household sector	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	7
8 Nonfinancial corporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Nonfarm noncorporate business	-0.2	0.0	1.6	1.6	1.2	1.6	1.8	1.3	1.0	1.2	1.3	9
10 State and local governments	-2.1	3.4	2.9	2.2	2.3	3.3	2.5	1.9	2.6	2.5	2.4	10
11 Federal government	0.5	0.2	0.4	-0.0	-0.2	-0.4	0.4	-1.0	-0.2	0.2	0.4	11
12 Commercial banking	9.3	10.7	14.4	20.9	20.0	26.2	18.6	21.1	6.6	11.9	40.3	12
13 Savings institutions	4.1	9.3	9.5	10.7	-2.7	6.7	5.7	7.8	8.4	5.2	-31.9	13
14 Life insurance companies	1.2	1.7	1.9	2.0	2.7	1.5	3.4	1.5	4.1	2.7	2.6	14
15 Private pension funds	0.5	0.3	0.0	-0.0	-0.1	-0.0	-0.1	-0.1	-0.1	-0.1	-0.2	15
16 State and local govt. retirement funds	-0.0	-0.5	0.4	-0.1	0.2	-1.4	0.0	-0.2	0.1	0.6	0.2	16
17 Government-sponsored enterprises	8.5	10.9	12.4	11.9	2.9	16.0	12.9	3.9	2.1	1.0	4.7	17
18 Agency- and GSE-backed mortgage pools	12.9	26.6	3.6	5.1	9.9	7.3	7.4	10.3	8.8	10.1	10.3	18
19 ABS issuers	5.4	7.9	6.4	16.5	13.1	10.3	31.7	7.3	8.7	11.0	25.1	19
20 Finance companies	-1.3	0.1	-0.1	0.0	0.5	-0.0	0.3	0.0	-1.9	-0.1	4.0	20
21 REITs	-0.2	0.1	-0.0	0.2	0.9	0.3	0.7	1.9	-0.3	1.5	0.7	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net borrowing	100.9	127.7	172.8	256.1	281.9	286.0	313.3	238.7	254.3	317.7	316.8	1
2 Household sector	26.0	9.7	19.9	29.4	32.4	14.1	43.4	32.3	38.7	14.9	43.5	2
3 Nonfinancial corporate business	29.6	43.1	40.8	77.0	91.5	112.8	102.1	69.6	64.0	140.5	91.9	3
4 Nonfarm noncorporate business	36.1	67.3	91.0	134.9	148.2	145.2	174.4	115.7	140.7	161.2	175.3	4
5 REITs	9.2	7.7	21.2	14.8	9.8	13.9	-6.6	21.1	10.9	1.1	6.1	5
6 Net change in assets	100.9	127.7	172.8	256.1	281.9	286.0	313.3	238.7	254.3	317.7	316.8	6
7 Household sector	0.7	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	7
8 Nonfinancial corporate business	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	8
9 Nonfarm noncorporate business	-0.2	0.0	1.1	1.2	0.9	1.2	1.3	1.0	0.8	0.9	1.0	9
10 State and local governments	-0.4	0.7	0.6	0.4	0.5	0.7	0.5	0.4	0.5	0.5	0.5	10
11 Federal government	1.2	-1.6	1.8	2.8	3.7	4.9	4.2	3.0	6.2	3.6	2.2	11
12 Commercial banking	58.3	59.3	100.2	132.6	141.2	170.7	136.9	123.6	148.5	159.1	133.5	12
13 Savings institutions	8.2	8.2	5.6	4.5	9.1	4.4	9.1	9.8	12.7	19.0	-4.9	13
14 Property-casualty insurance companies	0.1	0.1	0.3	0.3	0.3	0.5	0.3	0.1	0.4	0.2	0.3	14
15 Life insurance companies	6.7	8.9	10.1	10.2	14.7	8.3	10.7	15.6	21.4	14.6	7.2	15
16 Private pension funds	2.0	0.8	0.0	-0.1	-0.3	-0.1	-0.2	-0.1	-0.2	-0.2	-0.5	16
17 State and local govt. retirement funds	0.2	0.3	-1.8	-0.2	0.2	-1.6	0.0	-0.2	0.1	0.7	0.3	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	25.0	42.6	45.8	95.7	94.7	82.7	139.8	72.5	52.0	95.9	158.3	19
20 Finance companies	-2.3	4.8	4.0	-2.4	7.2	-2.2	-0.8	4.7	9.1	6.9	8.0	20
21 REITs	0.5	2.0	3.5	9.5	8.0	14.8	9.8	6.7	1.4	14.8	9.3	21

F.221 Farm Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing (Farm business)	7.5	8.1	8.1	6.2	15.3	8.5	-0.5	10.4	15.5	18.3	16.8	1
2 Net change in assets	7.5	8.1	8.1	6.2	15.3	8.5	-0.5	10.4	15.5	18.3	16.8	2
3 Household sector	1.3	1.5	1.3	1.0	2.2	1.4	-0.6	1.7	2.2	2.3	2.5	3
4 Nonfarm noncorporate business	-0.0	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	4
5 State and local governments	-0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	5
6 Federal government	-0.3	-0.3	-0.2	-0.0	-0.0	0.0	-0.1	-0.1	0.0	-0.1	0.1	6
7 Commercial banking	2.5	2.6	3.9	3.0	4.6	3.8	3.0	3.8	4.0	5.3	5.2	7
8 Savings institutions	0.0	0.1	-0.0	0.0	0.1	0.0	0.0	0.2	0.1	0.3	-0.1	8
9 Life insurance companies	-0.6	0.5	-0.3	0.4	1.0	0.5	0.1	0.6	1.4	0.9	0.9	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	5.8	2.9	3.2	1.7	4.9	2.7	-3.3	2.2	5.4	4.1	8.0	11
12 Agency- and GSE-backed mortgage pools	-1.3	0.6	-0.1	-0.1	2.3	-0.2	0.0	1.8	2.1	5.2	0.0	12

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities (Households)	112.6	103.9	116.1	94.3	111.1	104.3	52.1	56.5	149.4	131.3	107.3	1
2 Net change in assets	112.6	103.9	116.1	94.3	111.1	104.3	52.1	56.5	149.4	131.3	107.3	2
3 Nonfinancial corporate business	1.6	-16.2	0.0	0.1	-1.9	-23.5	-6.1	17.0	11.6	-34.5	-1.6	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	12.7	1.3	4.3	3.8	1.0	0.3	2.1	10.7	3.3	-10.2	0.3	5
6 Commercial banking	34.1	52.8	34.9	2.8	34.2	81.6	-82.0	44.7	2.4	45.7	43.9	6
7 Savings institutions	-2.4	9.1	13.4	17.8	-13.5	21.5	38.8	-44.1	15.4	17.2	-42.7	7
8 Credit unions	6.2	10.1	9.5	13.2	7.7	25.8	2.1	3.8	4.0	9.5	13.7	8
9 Government-sponsored enterprises	-2.5	-16.3	-20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	35.3	-22.5	-24.7	32.5	66.5	-7.4	53.3	56.7	88.3	69.0	52.2	10
11 Finance companies	27.5	85.5	99.3	24.2	17.0	5.8	43.8	-32.3	24.4	34.7	41.5	11

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	87.9	23.7	179.5	234.0	140.8	298.2	167.2	129.4	254.6	46.0	133.2	1
2 Household sector	19.1	4.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2
3 Nonfinancial corporate business	19.7	-54.7	97.3	142.7	56.3	171.2	84.8	75.2	103.1	7.4	39.6	3
4 Nonfarm noncorporate business	26.0	-25.7	22.2	30.8	23.8	32.4	35.2	26.6	19.8	22.8	26.1	4
5 Farm business	0.6	0.7	0.9	-0.7	-0.7	-0.7	-0.7	-0.8	-0.6	-0.7	-0.7	5
6 State and local governments	28.4	29.2	30.8	33.3	36.3	33.6	34.6	35.2	36.3	36.7	37.0	6
7 Federal government	0.8	72.6	15.1	12.6	8.7	16.7	3.2	9.3	22.9	5.0	-2.6	7
8 Rest of the world	-4.9	6.1	3.5	6.3	9.2	2.2	16.6	10.6	19.0	-4.8	12.0	8
9 Brokers and dealers	-1.8	-9.2	7.8	7.0	5.2	40.7	-8.6	-28.7	52.1	-22.4	19.8	9
10 Net change in trade receivables	-78.0	-15.5	171.8	256.1	178.8	351.2	295.6	54.3	284.6	170.8	205.6	10
11 Nonfinancial corporate business	-98.3	-17.3	129.0	157.2	88.5	238.4	192.6	-18.3	194.3	83.1	95.1	11
12 Nonfarm noncorporate business	18.9	-25.1	26.6	54.6	42.2	57.6	62.4	47.2	35.1	40.4	46.3	12
13 State and local governments	2.6	8.1	6.9	5.3	7.0	7.9	6.0	4.6	6.1	11.6	5.8	13
14 Federal government	-3.3	19.1	10.5	9.1	0.4	18.8	7.8	-15.5	6.3	6.7	4.1	14
15 Rest of the world	2.6	1.5	-1.1	7.8	11.2	6.5	0.3	15.0	16.1	-1.0	14.8	15
16 Property-casualty insurance companies	4.9	4.5	0.3	2.4	3.6	-0.2	-11.4	8.1	7.7	-3.4	2.0	16
17 ABS issuers	-5.4	-6.3	-0.3	19.7	25.8	22.2	37.8	13.2	19.1	33.3	37.7	17
18 Discrepancy	165.8	39.2	7.7	-22.1	-38.0	-53.0	-128.4	75.1	-30.0	-124.8	-72.4	18

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	-87.0	132.5	166.6	0.3	211.7	20.8	-96.4	212.3	194.1	178.3	262.2	1
2 Household sector	-48.2	34.3	81.5	-31.6	59.7	-22.0	-102.3	68.1	-22.5	42.7	150.3	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	-38.9	98.2	85.1	31.9	152.1	42.8	5.8	144.2	216.7	135.5	112.0	4
5 Customer credit balances (HH)	-41.6	62.7	103.0	-3.0	80.4	-19.2	-12.2	93.1	190.8	33.9	3.5	5
6 From U.S.-chartered commercial banks	-2.7	12.3	10.6	-6.5	20.9	20.7	0.5	24.5	-36.0	68.5	26.7	6
7 From foreign banking offices in U.S.	5.5	23.2	-28.5	41.4	50.8	41.3	17.5	26.5	61.9	33.0	81.8	7
8 Net change in assets	-87.0	132.5	166.6	0.3	211.7	20.8	-96.4	212.3	194.1	178.3	262.2	8
9 Household sector	-41.6	62.7	103.0	-3.0	80.4	-19.2	-12.2	93.1	190.8	33.9	3.5	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	2.8	35.5	-17.9	34.9	71.7	62.0	18.0	51.1	25.9	101.6	108.4	11
12 Brokers and dealers	-48.2	34.3	81.5	-31.6	59.7	-22.0	-102.3	68.1	-22.5	42.7	150.3	12

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	60.1	66.8	33.1	16.1	14.2	20.0	10.9	3.3	19.2	12.4	21.7	1
2 Federal government	1.6	1.1	1.1	1.1	1.5	0.3	2.6	0.3	2.2	0.5	2.9	2
3 Life insurance companies	58.5	65.7	32.0	14.9	12.7	19.7	8.3	3.0	17.0	11.8	18.8	3
4 Net change in assets (Households)	60.1	66.8	33.1	16.1	14.2	20.0	10.9	3.3	19.2	12.4	21.7	4
<i>Pension fund reserves:</i>												
5 Net change in liabilities	186.5	200.3	241.4	152.6	154.1	136.8	223.5	62.8	167.2	154.4	232.0	5
6 Life insurance companies	147.5	144.2	202.5	149.9	135.1	128.1	170.5	165.6	89.3	129.3	156.3	6
7 Private pension funds (1)	-14.8	-7.0	-14.8	-48.5	-39.0	-34.0	-19.8	-138.7	-9.0	-13.1	4.7	7
8 State and local govt. retirement funds	8.5	14.9	-1.1	-3.5	7.4	-14.7	15.2	-11.0	53.5	-20.1	7.3	8
9 Federal government retirement funds (2)	45.4	48.2	54.7	54.7	50.6	57.3	57.6	46.8	33.4	58.4	63.6	9
10 Net change in assets (Households) (3)	186.5	200.3	241.4	152.6	154.1	136.8	223.5	62.8	167.2	154.4	232.0	10

(1) Includes unallocated insurance company contracts beginning 1985:Q4.

(2) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(3) Excludes all individual retirement accounts (IRAs) (table F.225.i), except those at life insurance companies.

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	22.2	-1.1	28.5	26.4	18.2	13.4	50.0	29.4	-5.9	20.8	28.6	1
2 Nonfinancial corporate business	11.9	-11.7	6.8	5.1	-2.5	-11.0	24.8	5.4	-25.5	-1.8	11.9	2
3 Nonfarm noncorporate business	1.5	-0.5	8.4	7.0	5.4	7.3	8.0	6.0	4.5	5.2	5.9	3
4 U.S.-chartered commercial banks	2.6	2.9	3.2	3.4	3.7	3.5	3.5	3.6	3.7	3.7	3.8	4
5 Savings institutions	-0.2	-0.2	0.6	0.7	-0.5	1.1	1.9	1.5	-0.8	0.3	-2.9	5
6 Property-casualty insurance companies	3.2	3.7	4.2	4.7	5.2	4.7	4.9	5.0	5.1	5.2	5.4	6
7 Life insurance companies	2.4	2.8	3.2	3.6	4.0	3.6	3.7	3.8	3.9	4.0	4.1	7
8 Finance companies	1.4	1.6	1.8	2.0	2.3	2.1	2.1	2.2	2.2	2.3	2.4	8
9 Brokers and dealers	-0.5	0.4	0.4	-0.1	0.7	2.2	1.1	1.9	1.0	1.8	-1.9	9
10 Net change in business taxes receivable	19.9	41.6	43.0	54.6	55.9	4.1	61.7	119.3	12.1	17.5	74.9	10
11 State and local governments	4.8	7.7	26.1	41.4	53.8	38.7	46.4	50.1	51.3	54.6	59.2	11
12 Federal government	15.2	33.9	16.9	13.2	2.1	-34.7	15.3	69.2	-39.3	-37.1	15.7	12
13 Discrepancy	2.3	-42.6	-14.5	-28.2	-37.7	9.4	-11.7	-89.9	-18.0	3.3	-46.3	13

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	-82.6	27.2	-5.6	-60.8	-36.8	-77.9	-59.9	-48.8	-41.1	-0.5	-56.7	1
2 Nonfarm noncorporate business	-85.1	27.3	-12.8	-63.3	-24.0	-69.7	-73.1	-37.9	-34.6	6.8	-30.4	2
3 Farm business	1.8	4.3	10.5	3.7	-7.0	-3.3	14.8	-7.5	-5.1	-3.0	-12.3	3
4 Brokers and dealers	0.6	-4.5	-3.3	-1.1	-5.7	-5.0	-1.7	-3.3	-1.3	-4.3	-13.9	4

F.228 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	546.2	554.2	1625.6	724.8	1176.5	1030.8	61.5	1037.0	1078.6	1654.7	935.8	1
2 Household sector	0.9	-0.9	1.6	1.0	0.3	-3.1	3.1	0.9	0.5	-0.1	-0.1	2
3 Nonfinancial corporate business	82.0	33.2	466.4	290.9	294.7	194.0	402.7	175.0	422.7	348.9	232.3	3
4 Nonfarm noncorporate business	18.9	23.2	68.9	38.5	18.5	-7.0	51.3	26.6	6.9	15.5	25.0	4
5 Federal government	28.7	40.3	59.2	62.8	62.1	54.7	79.0	41.1	55.3	68.0	84.0	5
6 Rest of the world	140.4	97.4	442.0	-50.6	378.0	173.1	-445.8	306.5	259.9	665.4	280.1	6
7 Monetary authority	22.6	4.3	9.9	3.4	1.1	-1.3	13.5	-7.1	22.9	-1.0	-10.3	7
8 Commercial banking	121.9	83.6	296.0	59.9	115.6	-64.3	-40.7	106.9	172.0	-98.5	282.1	8
9 Savings institutions	25.6	-4.6	59.1	28.4	-52.8	25.0	165.7	-116.9	27.5	109.8	-231.5	9
10 Credit unions	1.9	1.7	1.9	2.6	-2.8	6.1	-6.1	-3.9	-5.3	8.6	-10.8	10
11 Property-casualty insurance companies	51.8	49.6	45.1	50.3	37.6	104.0	30.3	23.3	35.4	38.9	52.8	11
12 Life insurance companies	55.8	18.4	4.6	13.0	23.4	26.9	-94.5	42.2	63.6	9.9	-22.0	12
13 Government-sponsored enterprises	27.7	-26.6	-1.1	2.0	-15.6	17.7	-1.7	-93.8	-47.6	53.9	25.2	13
14 Finance companies	67.8	127.1	53.2	28.0	17.2	182.7	-51.8	107.1	-62.3	67.3	-43.4	14
15 REITs	2.6	1.6	7.7	1.4	11.0	6.1	-2.6	9.4	6.9	15.6	12.1	15
16 Brokers and dealers	-77.6	40.7	75.4	28.1	103.9	14.9	-120.9	111.8	271.5	23.8	8.4	16
17 Funding corporations	-24.7	63.3	35.8	165.1	184.4	301.3	80.1	308.0	-151.2	328.8	251.9	17
18 Net change in assets	601.6	626.8	1403.7	812.1	1372.8	1323.7	-154.6	1427.5	1353.8	1722.1	987.8	18
19 Household sector	33.3	51.6	49.8	49.3	48.3	81.4	42.6	51.7	48.3	41.8	51.2	19
20 Nonfinancial corporate business	191.7	-10.3	554.6	142.6	237.8	90.1	-157.1	411.1	275.0	169.0	96.1	20
21 Nonfarm noncorporate business	40.7	66.3	163.2	137.7	106.0	150.5	155.8	116.4	88.6	101.7	117.2	21
22 Farm business	4.1	4.6	4.6	4.8	2.7	10.5	3.2	1.2	2.8	2.8	4.0	22
23 State and local governments	-28.5	3.8	-8.9	-44.4	-31.1	8.9	-38.0	-14.3	-47.3	-56.1	-6.7	23
24 Federal government	0.0	1.4	0.6	-1.4	0.6	-1.5	1.2	4.7	0.9	-1.2	-1.8	24
25 Rest of the world	188.7	-8.5	158.9	4.0	457.1	179.5	-80.4	116.6	298.6	924.7	488.6	25
26 Monetary authority	1.4	1.3	1.5	-3.2	0.1	-3.2	1.1	-1.4	3.9	-0.9	-1.4	26
27 Commercial banking	63.6	175.7	188.6	79.3	1.4	137.3	2.9	-64.4	75.3	-75.2	69.7	27
28 Savings institutions	19.0	-4.3	19.3	9.9	15.3	12.0	103.4	-26.6	38.5	-10.0	59.3	28
29 Credit unions	12.1	-4.1	-1.8	-0.3	-8.5	16.8	-26.5	-15.8	-17.1	22.3	-23.6	29
30 Property-casualty insurance companies	14.3	2.3	7.6	8.0	22.2	10.0	3.0	6.6	17.7	28.1	36.5	30
31 Life insurance companies	6.7	27.9	51.9	31.7	-27.9	22.4	-21.4	-47.0	-26.0	-22.1	-16.3	31
32 Private pension funds	21.8	-19.1	-36.9	-17.4	-23.5	-26.2	0.8	-37.9	13.3	-32.0	-37.5	32
33 State and local govt. retirement funds	0.4	0.9	0.5	1.9	-0.3	24.2	10.3	-11.9	2.0	6.6	1.9	33
34 Federal government retirement funds	24.5	24.7	40.9	40.0	35.8	40.9	43.1	32.5	18.7	43.2	48.6	34
35 Money market mutual funds	-8.6	-0.2	-2.9	-10.0	15.9	-51.7	-5.6	103.3	-38.6	-38.5	37.5	35
36 Mutual funds	0.0	1.0	5.1	3.7	4.7	7.2	3.5	14.7	-3.4	7.6	-0.0	36
37 Government-sponsored enterprises	22.0	16.5	3.4	-9.6	2.5	-20.6	20.4	-54.4	62.7	-17.7	19.4	37
38 Finance companies	34.8	107.7	-39.9	-21.9	-65.5	-100.5	-20.6	44.7	-113.2	-131.1	-62.3	38
39 REITs	1.6	4.7	11.3	8.0	11.5	7.1	0.9	21.2	14.6	1.6	8.7	39
40 Brokers and dealers	-110.8	156.6	148.6	217.7	425.1	502.8	-289.2	613.9	519.0	476.7	90.9	40
41 Funding corporations	68.7	26.2	83.9	182.0	142.7	225.8	92.3	162.8	119.4	280.5	8.0	41
42 Discrepancy	-55.5	-72.7	221.9	-87.3	-196.3	-292.9	216.1	-390.5	-275.3	-67.3	-52.1	42

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006					
						Q3	Q4	Q1	Q2	Q3	Q4		
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	154.5	149.9	244.1	9.1	227.8	-121.4	-103.2	260.4	179.6	240.0	231.2	1
2	Equity	42.7	35.5	81.4	39.7	21.4	13.1	60.1	49.0	8.2	19.6	8.7	2
3	Reinvested earnings	85.3	121.0	157.3	-11.2	208.2	-123.2	-122.6	191.3	210.1	200.4	231.2	3
4	Intercompany accounts	26.5	-6.6	5.4	-19.4	-1.8	-11.3	-40.7	20.1	-38.7	20.0	-8.7	4
5	Asset: Nonfinancial corporate business	129.7	122.9	219.8	-8.5	187.1	-147.7	-99.4	225.2	156.6	188.8	178.1	5
6	Commercial banking	2.9	6.4	6.0	0.2	3.6	3.6	-5.4	10.1	4.4	-1.2	1.0	6
7	Property-casualty insurance companies	14.3	2.3	7.6	8.0	22.2	10.0	3.0	6.6	17.7	28.1	36.5	7
8	Life insurance companies	2.0	3.1	1.6	1.4	-1.6	5.0	1.1	2.3	-5.5	1.6	-4.7	8
9	Finance companies	5.8	13.0	4.1	3.4	12.8	6.2	-18.9	12.7	2.4	17.0	19.3	9
10	Brokers and dealers	-0.3	2.1	4.9	4.6	3.6	1.6	16.4	3.7	4.1	5.8	1.1	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	27.5	23.9	28.6	42.9	107.6	44.3	48.2	110.0	95.0	69.0	156.6	11
12	Nonfarm noncorporate business	0.1	-0.2	0.1	0.1	0.0	-0.3	0.1	0.1	0.1	-0.0	-0.0	12
13	Commercial banking	2.1	4.2	17.9	10.2	20.1	5.8	5.2	20.9	13.9	23.1	22.6	13
14	Property-casualty insurance companies	7.7	3.0	-2.7	-2.0	9.5	-4.4	-4.5	11.6	5.0	10.5	10.9	14
15	Life insurance companies	3.7	-5.2	20.1	3.4	24.9	4.8	0.7	15.6	40.3	7.9	36.0	15
16	Finance companies	-3.5	21.7	12.2	2.1	-1.3	2.7	-3.9	-0.9	-4.4	1.1	-1.1	16
17	Brokers and dealers	1.7	4.8	7.6	-0.7	0.9	-1.4	6.9	-2.3	1.7	2.4	1.9	17
18	Funding corporations	45.0	11.8	49.3	53.8	38.0	126.4	53.3	25.8	35.7	70.2	20.3	18
19	Asset: Rest of the world	84.4	64.0	133.2	109.8	199.8	177.8	106.0	180.8	187.2	184.1	247.1	19
20	Equity	105.3	93.4	74.1	57.7	83.7	65.6	60.7	96.9	74.1	73.5	90.1	20
21	Reinvested earnings	1.6	14.5	55.6	58.9	111.8	28.6	76.7	100.8	105.8	109.3	131.4	21
22	Intercompany accounts	-22.6	-44.0	3.5	-6.9	4.3	83.6	-31.4	-16.9	7.2	1.3	25.6	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.5	1.4	2.0	1.3	1.7	1.2	1.0	5.2	0.6	1.3	-0.6	23
24	Asset: Federal government	1.5	1.4	2.0	1.3	1.7	1.2	1.0	5.2	0.6	1.3	-0.6	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	1.0	0.5	3.1	1.6	1.8	1.5	0.9	0.9	4.8	0.4	1.0	25
26	Asset: Commercial banking	1.0	0.5	3.1	1.6	1.8	1.5	0.9	0.9	4.8	0.4	1.0	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	2.0	3.2	2.9	1.5	0.2	3.2	-0.1	2.3	0.1	0.4	-2.1	27
28	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29	Nonfarm noncorporate (BC)	0.0	0.3	0.3	-0.6	0.1	-0.3	-0.0	-0.0	0.0	0.2	0.1	29
30	Farm business (FICB and FLB)	0.1	0.4	0.2	0.1	0.2	0.8	0.1	0.1	0.1	0.3	0.2	30
31	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	Commercial banks (FHLB)	2.3	1.2	0.6	0.8	2.6	0.8	-0.1	1.2	0.6	-2.6	11.1	32
33	Savings institutions (FHLB)	-1.0	0.4	1.0	1.1	-2.8	1.7	0.1	0.9	-0.1	2.3	-14.3	33
34	Credit unions (FHLB)	0.3	0.2	0.2	0.1	0.2	0.3	-0.0	0.2	-0.1	0.2	0.3	34
35	Life insurance companies (FHLB)	0.2	0.7	0.6	-0.1	0.0	-0.0	-0.1	-0.0	-0.4	0.0	0.5	35
<i>BHC investment in subsidiaries:</i>													
36	Liab.: Commercial banking	53.1	50.5	167.2	40.0	110.0	7.0	75.8	70.3	60.8	133.1	176.0	36
37	Savings institutions	0.9	1.0	1.2	1.3	1.4	1.3	1.3	1.4	1.4	1.4	1.5	37
38	Finance companies	-1.6	9.4	64.5	27.3	12.9	22.0	82.5	12.0	16.7	12.7	10.3	38
39	Brokers and dealers	0.5	35.2	10.5	14.2	31.9	98.0	-6.9	-46.7	25.9	22.0	126.4	39
40	Asset: Bank holding companies	53.0	96.2	243.5	82.7	156.3	128.3	152.7	37.0	104.8	169.3	314.1	40
<i>NFC investment in finance company subs.:</i>													
41	Liab.: Finance companies	24.7	13.7	-9.7	-1.7	12.8	22.0	-33.5	12.0	16.2	12.7	10.3	41
42	Asset: Nonfinancial corporate business	24.7	13.7	-9.7	-1.7	12.8	22.0	-33.5	12.0	16.2	12.7	10.3	42
<i>Funding corp. investment in subs.:</i>													
43	Liab.: Foreign banking offices in U.S.	19.1	7.2	32.7	21.0	8.6	20.1	-4.0	96.5	8.3	-12.7	-57.9	43
44	Brokers and dealers	49.7	19.0	51.2	160.9	134.1	205.7	96.3	66.3	111.1	293.2	65.9	44
45	Asset: Funding corporations	68.7	26.2	83.9	182.0	142.7	225.8	92.3	162.8	119.4	280.5	8.0	45

(1) Direct investment is valued on a current-cost basis. Excludes capital gains and losses. Components of direct investment--equity, reinvested earnings, intercompany accounts--are not available before 1982.

F.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	0.1	0.2	-0.0	-2.2	0.0	-0.2	0.0	-0.0	0.0	0.0	0.1	1
2 Asset: Federal government	0.1	0.2	-0.0	-2.2	0.0	-0.2	0.0	-0.0	0.0	0.0	0.1	2
<i>Postal Savings System deposits:</i>												
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>												
5 Liab.: Government-sponsored enterprises	1.9	-7.1	-2.2	0.8	-0.1	5.3	-0.3	9.8	-11.7	-1.6	3.1	5
6 Asset: Savings institutions	1.9	-7.1	-2.2	0.8	-0.1	5.3	-0.3	9.8	-11.7	-1.6	3.1	6
<i>Deferred and unpaid life insurance premiums:</i>												
7 Liab.: Household sector	0.9	0.9	1.6	1.0	0.3	-3.1	3.1	0.9	0.5	-0.1	-0.1	7
8 Asset: Life insurance companies	0.9	0.9	1.6	1.0	0.3	-3.1	3.1	0.9	0.5	-0.1	-0.1	8
<i>Life insurance company reserves:</i>												
9 Liab.: Life insurance companies	10.2	13.9	11.4	9.5	15.6	18.6	8.0	26.9	15.6	9.9	10.0	9
10 Health	10.1	10.9	9.8	7.9	10.1	17.8	5.5	13.7	12.4	7.1	7.2	10
11 Policy dividend accumulation	0.1	-0.0	1.2	1.0	1.9	1.2	0.4	2.0	1.2	2.2	2.2	11
12 Policy and contract claims	0.0	3.0	0.5	0.6	3.7	-0.4	2.1	11.3	2.1	0.6	0.6	12
13 Asset: Household sector	10.2	13.9	11.4	9.5	15.6	18.6	8.0	26.9	15.6	9.9	10.0	13
<i>Policy payables:</i>												
14 Liab.: Property-casualty insurance companies	44.1	46.6	47.9	52.3	28.1	108.4	34.9	11.7	30.4	28.4	41.9	14
15 Asset: Household sector	18.5	19.5	21.1	22.1	11.9	45.8	14.7	4.9	12.8	12.0	17.7	15
16 Nonfinancial corporate business	17.4	18.4	18.9	20.7	11.1	42.8	13.8	4.6	12.0	11.2	16.6	16
17 Nonfarm noncorporate business	4.2	4.4	3.5	4.9	2.6	10.1	3.3	1.1	2.8	2.7	3.9	17
18 Farm business	4.0	4.2	4.4	4.7	2.5	9.7	3.1	1.0	2.7	2.5	3.8	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	14.0	-18.1	-37.3	-9.2	-10.1	-25.6	0.7	-24.3	24.7	-21.0	-19.8	19
20 Asset: Private pension funds	14.0	-18.1	-37.3	-9.2	-10.1	-25.6	0.7	-24.3	24.7	-21.0	-19.8	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	1.5	-0.2	-3.1	-1.9	-2.5	9.3	-5.9	-2.0	-2.0	-1.9	-4.2	21
22 Asset: Private pension funds	1.5	-0.2	-3.1	-1.9	-2.5	9.3	-5.9	-2.0	-2.0	-1.9	-4.2	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	-2.9	102.6	86.9	174.9	302.6	369.6	-175.0	302.9	459.2	361.0	87.2	23
24 Asset: Brokers and dealers	-2.9	102.6	86.9	174.9	302.6	369.6	-175.0	302.9	459.2	361.0	87.2	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	24.5	24.7	40.9	40.0	35.8	40.9	43.1	32.5	18.7	43.2	48.6	25
26 Asset: Federal government retirement funds	24.5	24.7	40.9	40.0	35.8	40.9	43.1	32.5	18.7	43.2	48.6	26
<i>Uniformed Services Retiree Health Care Fund:</i>												
27 Liab.: Federal government	4.6	18.2	17.3	17.7	20.8	17.0	19.9	19.9	19.9	19.9	23.5	27
28 Asset: Household sector	4.6	18.2	17.3	17.7	20.8	17.0	19.9	19.9	19.9	19.9	23.5	28

F.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Net change in liabilities	57.3	17.4	759.2	55.8	43.0	52.0	-83.2	-2.7	-89.6	328.0	-63.6	1
2 Nonfinancial corporate business	52.9	9.5	440.9	250.0	189.6	140.5	360.3	67.1	329.7	281.9	80.0	2
3 Nonfarm noncorporate business	18.7	23.4	68.8	38.4	18.5	-6.7	51.1	26.4	6.8	15.5	25.0	3
4 Federal government	-0.4	-2.6	1.0	5.0	5.6	-3.2	16.0	-11.3	16.7	4.8	11.9	4
5 Rest of the world	-15.7	-54.1	195.9	-58.7	148.5	293.5	-343.7	40.9	79.6	424.0	49.4	5
6 Monetary authority	21.5	3.8	6.9	1.7	-0.7	-2.8	12.6	-8.0	18.1	-1.3	-11.3	6
7 Commercial banking	47.5	21.7	78.2	-11.4	-23.1	-97.2	-117.7	-80.7	89.1	-242.1	141.4	7
8 U.S.-chartered commercial banks	13.1	45.7	83.2	-46.2	43.2	-177.1	120.0	35.6	-87.4	70.6	154.1	8
9 Foreign banking offices in U.S.	23.6	-50.0	-163.8	22.3	-139.5	108.3	-301.4	-132.8	159.7	-425.6	-159.4	9
10 Bank holding companies	11.5	22.6	148.0	12.8	78.6	-27.7	62.4	18.8	16.0	124.0	155.7	10
11 Banks in U.S.-affiliated areas	-0.7	3.4	10.8	-0.3	-5.4	-0.8	1.3	-2.4	0.7	-11.1	-9.1	11
12 Savings institutions	24.7	-5.6	57.9	27.1	-54.2	23.7	164.3	-118.3	26.0	108.3	-233.0	12
13 Credit unions	1.9	1.7	1.9	2.6	-2.8	6.1	-6.1	-3.9	-5.3	8.6	-10.8	13
14 Life insurance companies	27.8	27.8	10.3	9.3	-7.1	29.1	-104.0	23.9	-17.1	13.1	-48.3	14
15 Government-sponsored enterprises	23.8	-22.7	-1.9	-0.2	-15.7	9.1	-1.4	-105.8	-36.1	55.0	24.2	15
16 Finance companies	48.3	82.2	-13.9	0.4	-7.2	135.9	-96.8	83.9	-90.8	40.8	-62.9	16
17 REITs	2.6	1.6	7.7	1.4	11.0	6.1	-2.6	9.4	6.9	15.6	12.1	17
18 Brokers and dealers	-129.5	-18.3	6.0	-146.3	-63.1	-287.3	-217.1	94.5	132.8	-293.9	-185.8	18
19 Funding corporations	-66.8	-51.0	-100.4	-63.6	-156.2	-194.7	201.7	-20.7	-646.1	-102.4	144.4	19
20 Net change in assets	112.8	90.0	537.4	143.1	239.3	344.9	-299.3	387.8	185.6	395.3	-11.6	20
21 Nonfinancial corporate business	19.8	-165.4	325.5	132.1	26.7	172.9	-37.9	169.2	90.2	-43.7	-108.9	21
22 Nonfarm noncorporate business	36.5	61.6	159.3	133.4	103.3	140.7	152.6	115.3	85.7	98.9	113.2	22
23 State and local governments	-28.5	3.8	-8.9	-44.4	-31.1	8.9	-38.0	-14.3	-47.3	-56.1	-6.7	23
24 Federal government	-1.6	-0.2	-1.4	-0.5	-1.0	-2.5	0.2	-0.5	0.2	-2.6	-1.3	24
25 Rest of the world	104.3	-72.5	25.7	-105.8	257.3	1.7	-186.5	-64.2	111.4	740.6	241.5	25
26 Monetary authority	1.4	1.3	1.5	-3.2	0.1	-3.2	1.1	-1.4	3.9	-0.9	-1.4	26
27 Commercial banking	4.3	71.5	-64.6	-6.1	-162.9	3.1	-145.2	-113.5	-39.4	-241.1	-257.6	27
28 U.S.-chartered commercial banks	-13.9	65.9	22.9	11.5	-44.5	-5.3	118.0	-168.5	-2.3	30.8	-37.9	28
29 Foreign banking offices in U.S.	-3.1	-14.6	-120.9	-33.9	-154.1	4.3	-265.1	13.8	-96.6	-273.0	-260.5	29
30 Bank holding companies	27.3	22.4	32.4	16.2	35.4	3.3	2.1	37.8	50.2	10.5	43.3	30
31 Banks in U.S.-affiliated areas	-6.0	-2.2	0.9	0.1	0.2	0.9	-0.2	3.3	9.4	-9.3	-2.5	31
32 Savings institutions	18.0	2.4	20.5	8.0	18.2	5.0	103.5	-37.2	50.4	-10.7	70.4	32
33 Credit unions	11.8	-4.3	-2.1	-0.4	-8.7	16.5	-26.5	-16.0	-17.0	22.0	-23.9	33
34 Life insurance companies	3.6	23.3	48.1	29.5	-26.5	20.6	-25.5	-50.2	-20.5	-23.5	-11.9	34
35 Private pension funds	6.2	-0.8	3.5	-6.4	-10.9	-9.9	5.9	-11.6	-9.5	-9.1	-13.5	35
36 State and local govt. retirement funds	0.4	0.9	0.5	1.9	-0.3	24.2	10.3	-11.9	2.0	6.6	1.9	36
37 Money market mutual funds	-8.6	-0.2	-2.9	-10.0	15.9	-51.7	-5.6	103.3	-38.6	-38.5	37.5	37
38 Mutual funds	0.0	1.0	5.1	3.7	4.7	7.2	3.5	14.7	-3.4	7.6	-0.0	38
39 Government-sponsored enterprises	22.0	16.5	3.4	-9.6	2.5	-20.6	20.4	-54.4	62.7	-17.7	19.4	39
40 Finance companies	29.1	94.7	-44.0	-25.3	-78.3	-106.7	-1.7	32.0	-115.5	-148.1	-81.6	40
41 REITs	1.6	4.7	11.3	8.0	11.5	7.1	0.9	21.2	14.6	1.6	8.7	41
42 Brokers and dealers	-107.6	51.9	56.8	38.3	118.9	131.6	-130.7	307.3	55.7	109.8	2.7	42
43 Discrepancy	-55.5	-72.7	221.9	-87.3	-196.3	-292.9	216.1	-390.5	-275.3	-67.3	-52.1	43

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 All sectors	195.5	-124.0	128.4	-28.8	201.5	-500.4	108.2	208.7	128.3	149.0	319.9	1
2 Household sector	145.3	-134.1	-15.7	85.6	-11.9	106.4	176.1	-68.0	194.9	-237.4	63.0	2
3 Nonfinancial corporate business	28.9	12.2	-105.0	10.0	-42.1	-51.6	-28.8	-78.4	-38.0	-25.6	-26.4	3
4 State and local governments	-30.5	-43.7	-54.0	-37.8	-35.0	-36.2	-35.7	-36.7	-32.3	-37.2	-33.8	4
5 Federal government	-4.0	61.7	13.1	7.2	48.9	-54.4	82.9	372.0	-303.8	31.5	95.8	5
6 Rest of the world	-42.0	-19.6	71.2	-5.3	167.8	-305.5	-98.5	159.8	226.0	145.3	140.2	6
7 Financial sectors	97.8	-0.4	218.7	-88.5	73.8	-159.1	12.3	-139.9	81.5	272.3	81.1	7
8 Monetary authority	-2.8	-3.4	-2.3	2.2	1.9	-0.1	7.4	-1.9	1.8	2.7	4.7	8
9 Commercial banking	98.1	26.4	236.4	1.6	91.5	-18.5	107.8	-83.1	-12.2	370.9	90.4	9
10 Savings institutions	4.9	-0.2	-11.5	-17.8	-27.1	-24.0	-8.5	-27.2	-34.6	-13.8	-32.6	10
11 Credit unions	0.6	1.8	1.9	2.5	1.2	3.2	3.6	1.7	3.0	-0.7	0.6	11
12 Property-casualty insurance companies	-16.4	-7.1	-10.9	-29.5	-23.6	-108.7	33.7	-45.4	-8.9	-26.1	-13.9	12
13 Life insurance companies	-25.4	-38.4	-40.8	-14.1	-23.7	-24.5	-20.4	-2.9	-31.9	-14.6	-45.6	13
14 Mutual funds	-21.6	2.5	2.0	12.1	30.7	17.6	24.6	28.3	31.7	30.4	32.5	14
15 Government-sponsored enterprises	10.2	-16.7	-17.7	-13.7	11.4	-34.2	-2.4	20.9	70.8	-28.3	-17.6	15
16 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Finance companies	32.2	52.2	43.8	-20.4	47.0	29.1	-81.2	11.5	71.6	2.8	102.0	17
18 REITs	5.0	-1.8	9.5	-15.3	-26.4	-5.7	-53.1	-23.8	-20.5	-34.4	-26.7	18
19 Brokers and dealers	13.2	-15.6	8.3	3.9	-9.2	6.7	0.7	-17.9	10.6	-16.6	-12.9	19

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	195.5	-124.0	128.4	-28.8	201.5	-500.4	108.2	208.7	128.3	149.0	319.9	1
2 Treasury currency	-0.6	-0.3	-0.3	0.7	-1.1	1.7	-0.1	-4.8	0.3	0.6	-0.6	2
3 Foreign deposits	21.5	53.5	62.0	48.2	132.0	22.1	29.2	221.3	248.2	44.8	13.7	3
4 Net interbank transactions	7.2	-4.4	15.0	9.6	-12.7	1.4	41.0	25.3	10.1	-8.8	-77.5	4
5 Security RPs	36.0	-24.0	-139.3	128.0	359.1	-128.1	55.2	306.1	244.4	289.5	596.6	5
<i>Mail floats:</i>												
6 Federal government	-1.6	-8.9	27.9	-6.6	-3.0	23.0	-18.7	4.3	-15.6	35.3	-35.8	6
7 Other	-0.7	-0.0	-0.2	-0.1	-0.0	0.5	-0.0	-0.0	0.1	-0.1	-0.0	7
8 Trade credit	165.8	39.2	7.7	-22.1	-38.0	-53.0	-128.4	75.1	-30.0	-124.8	-72.4	8
9 Taxes payable	2.3	-42.6	-14.5	-28.2	-37.7	9.4	-11.7	-89.9	-18.0	3.3	-46.3	9
10 Miscellaneous	-55.5	-72.7	221.9	-87.3	-196.3	-292.9	216.1	-390.5	-275.3	-67.3	-52.1	10
11 Nonfinancial	21.0	-63.8	-51.7	-71.1	-0.8	-84.5	-74.3	61.9	-35.8	-23.5	-5.8	11
<i>Nonfinancial components (sign reversed):</i>												
12 Statistical discrepancy (NIPA)	-21.0	48.8	66.7	71.1	-11.7	84.5	74.3	-61.9	35.8	23.5	-44.2	12
13 Private wage accruals less disbursements	0.0	15.0	-15.0	0.0	12.5	0.0	0.0	0.0	0.0	0.0	50.0	13

L.1 Credit Market Debt Outstanding (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total credit market debt owed by:	31722.5	34606.6	37694.8	38367.1	39163.6	39917.7	41000.1	41922.9	42814.8	43574.5	44548.9	1
2 Domestic nonfinancial sectors	20592.8	22310.0	24323.5	24831.1	25316.8	25940.4	26602.3	27178.1	27642.3	28110.3	28699.4	2
3 Household sector	8460.0	9450.3	10565.1	10748.0	11079.5	11453.5	11803.9	12017.8	12310.3	12588.4	12815.9	3
4 Nonfinancial corporate business	4742.0	4852.7	5018.0	5078.0	5140.4	5195.3	5263.0	5364.5	5491.3	5542.9	5696.6	4
5 Nonfarm noncorporate business	2106.7	2198.8	2443.4	2496.2	2580.4	2657.6	2747.6	2822.8	2891.5	2955.4	3036.4	5
6 Farm business	199.8	207.6	219.1	216.2	224.1	230.8	231.7	234.8	244.3	251.9	259.5	6
7 State and local governments	1447.3	1567.6	1682.8	1733.0	1775.5	1813.6	1854.2	1880.2	1921.7	1945.2	2005.8	7
8 Federal government	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	4885.3	8
9 Rest of the world	1072.3	1244.5	1424.8	1439.5	1462.0	1482.6	1466.0	1498.9	1522.0	1628.6	1720.3	9
10 Financial sectors	10057.3	11052.2	11946.6	12096.5	12384.9	12494.7	12931.8	13246.0	13650.4	13835.6	14129.3	10
11 Commercial banking	611.8	661.0	738.8	776.3	792.0	810.6	823.9	837.0	889.6	900.3	998.0	11
12 U.S.-chartered commercial banks	324.8	338.7	356.7	372.3	382.7	388.3	393.6	397.6	421.9	423.4	497.7	12
13 Foreign banking offices in U.S.	0.7	0.6	0.7	0.6	0.8	0.8	0.8	0.8	0.7	0.7	0.5	13
14 Bank holding companies	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.7	467.0	476.2	499.7	14
15 Savings institutions	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.0	346.5	354.0	287.1	15
16 Credit unions	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	18.9	16
17 Life insurance companies	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	14.2	17
18 Government-sponsored enterprises	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	2634.2	18
19 Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	19
20 ABS issuers	1878.4	2075.3	2406.9	2511.2	2688.4	2860.9	3070.9	3209.9	3370.4	3464.3	3602.9	20
21 Finance companies	884.3	995.3	1129.6	1143.9	1143.9	1038.6	1108.6	1101.7	1124.8	1119.0	1145.5	21
22 REITs	198.4	230.0	343.2	361.7	384.6	401.1	401.5	418.2	432.4	440.5	452.4	22
23 Brokers and dealers	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	68.8	23
24 Funding corporations	660.4	674.8	709.4	737.9	790.7	803.2	837.5	874.6	882.1	919.3	942.2	24
25 Total credit market assets held by:	31722.5	34606.6	37694.8	38367.1	39163.6	39917.7	41000.1	41922.9	42814.8	43574.5	44548.9	25
26 Domestic nonfinancial sectors	3889.1	4274.9	4607.5	4592.8	4715.1	4758.8	5037.1	5104.8	5133.4	5129.0	5139.0	26
27 Household sector	2191.8	2523.6	2745.8	2707.2	2799.7	2792.1	3029.7	3092.3	3093.5	3069.4	3029.1	27
28 Nonfinancial corporate business	269.4	266.3	297.3	290.5	294.7	310.2	332.4	329.8	337.3	340.0	357.7	28
29 Nonfarm noncorporate business	72.4	73.9	85.4	87.6	91.1	94.5	98.1	100.9	103.0	105.4	108.1	29
30 State and local governments	1067.4	1125.6	1190.2	1218.7	1244.9	1273.7	1290.7	1293.9	1312.8	1323.0	1353.4	30
31 Federal government	288.2	285.6	288.8	288.8	284.6	288.3	286.1	287.9	286.9	291.2	290.7	31
32 Rest of the world	3736.8	4169.3	4981.1	5173.5	5351.2	5557.3	5639.7	5825.1	6041.0	6213.4	6465.4	32
33 Financial sectors	24096.5	26162.4	28106.1	28600.9	29097.3	29601.6	30323.3	30993.0	31640.3	32232.1	32944.4	33
34 Monetary authority	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	778.9	34
35 Commercial banking	5614.9	5960.8	6543.0	6745.2	6909.7	7084.1	7189.6	7366.0	7586.6	7632.3	8001.4	35
36 U.S.-chartered commercial banks	5003.9	5361.7	5909.7	6054.3	6178.8	6327.3	6408.2	6560.7	6741.8	6769.7	7113.7	36
37 Foreign banking offices in U.S.	516.9	485.8	506.1	563.1	592.1	628.2	648.3	669.5	713.0	729.9	754.9	37
38 Bank holding companies	27.8	36.4	36.4	34.0	41.4	29.9	32.2	33.9	31.9	33.6	35.6	38
39 Banks in U.S.-affiliated areas	66.3	76.9	90.8	93.8	97.4	98.8	101.0	102.0	99.9	99.1	97.2	39
40 Savings institutions	1166.6	1292.6	1485.4	1496.3	1550.2	1588.8	1616.6	1648.8	1679.5	1744.5	1518.5	40
41 Credit unions	465.4	516.6	556.4	565.8	579.0	585.9	592.6	604.1	615.6	624.5	633.7	41
42 Property-casualty insurance companies	558.3	625.2	698.8	721.1	733.4	760.3	765.8	780.8	792.9	800.8	814.1	42
43 Life insurance companies	2307.8	2488.3	2661.4	2714.2	2733.2	2760.6	2765.4	2803.0	2821.6	2833.3	2850.1	43
44 Private pension funds	577.3	646.5	646.1	645.4	645.6	649.9	658.6	660.5	672.5	682.2	693.9	44
45 State and local govt. retirement funds	638.7	649.9	677.1	692.1	686.2	672.6	674.3	672.0	686.9	688.8	693.8	45
46 Federal government retirement funds	57.6	63.6	68.2	70.4	73.2	75.2	76.0	77.3	81.8	83.7	84.4	46
47 Money market mutual funds	1567.1	1471.3	1346.3	1294.3	1245.1	1241.8	1340.8	1347.7	1370.9	1452.9	1561.0	47
48 Mutual funds	1368.4	1506.4	1623.0	1669.3	1697.3	1719.6	1747.1	1805.6	1839.8	1874.7	1927.2	48
49 Closed-end funds	117.1	152.6	163.6	165.3	166.2	166.0	165.1	167.6	173.3	171.1	172.5	49
50 Exchange-traded funds	3.7	4.5	8.2	11.2	12.0	13.8	15.0	15.7	18.0	18.7	20.7	50
51 Government-sponsored enterprises	2323.2	2559.7	2605.9	2581.4	2571.2	2503.2	2540.5	2545.2	2595.2	2571.7	2575.2	51
52 Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	52
53 ABS issuers	1789.9	1993.4	2326.0	2429.3	2603.1	2770.2	2970.9	3106.8	3262.7	3348.3	3477.6	53
54 Finance companies	1082.3	1205.0	1419.8	1423.0	1441.7	1465.2	1537.1	1543.0	1574.4	1609.2	1630.3	54
55 REITs	71.7	97.5	200.1	209.5	239.5	261.8	267.0	277.1	291.6	302.7	317.9	55
56 Brokers and dealers	344.4	424.1	394.9	440.0	457.3	432.0	477.2	497.2	470.0	537.3	583.3	56
57 Funding corporations	254.1	348.8	421.8	462.7	460.8	497.8	502.6	563.6	528.4	594.3	644.7	57

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Domestic	20592.8	22310.0	24323.5	24831.1	25316.8	25940.4	26602.3	27178.1	27642.3	28110.3	28699.4	1
2 By instrument	20592.8	22310.0	24323.5	24831.1	25316.8	25940.4	26602.3	27178.1	27642.3	28110.3	28699.4	2
3 Commercial paper	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	117.1	3
4 Treasury securities	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	4759.6	4803.2	4861.7	4
5 Agency- and GSE-backed securities	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	23.6	23.4	23.5	5
6 Municipal securities	1762.9	1900.5	2031.0	2085.8	2134.2	2176.1	2225.8	2254.2	2305.6	2332.6	2403.7	6
7 Corporate bonds	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3058.9	3110.1	3146.0	3226.6	7
8 Bank loans n.e.c.	1132.8	1087.5	1100.1	1118.4	1170.6	1183.8	1237.0	1293.0	1325.0	1368.4	1409.7	8
9 Other loans and advances	949.9	955.4	975.8	988.6	1008.2	1000.6	1020.9	1028.6	1063.5	1040.6	1068.3	9
10 Mortgages	8267.7	9264.1	10541.5	10792.0	11169.3	11594.1	11990.4	12288.6	12610.4	12896.8	13151.0	10
11 Home	6371.1	7169.0	8237.9	8437.5	8736.1	9077.0	9366.2	9598.8	9841.3	10036.7	10190.2	11
12 Multifamily residential	464.0	534.3	583.1	596.6	616.7	633.1	656.1	669.5	680.5	690.7	705.3	12
13 Commercial	1307.1	1427.1	1578.8	1615.0	1670.2	1735.7	1820.1	1869.8	1933.9	2010.1	2092.2	13
14 Farm	125.5	133.6	141.7	143.0	146.3	148.4	147.9	150.5	154.7	159.3	163.2	14
15 Consumer credit	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	15
16 By sector	20592.8	22310.0	24323.5	24831.1	25316.8	25940.4	26602.3	27178.1	27642.3	28110.3	28699.4	16
17 Household sector	8460.0	9450.3	10565.1	10748.0	11079.5	11453.5	11803.9	12017.8	12310.3	12588.4	12815.9	17
18 Nonfinancial business	7048.5	7259.1	7680.5	7790.5	7944.9	8083.7	8242.3	8422.1	8627.1	8750.1	8992.4	18
19 Corporate	4742.0	4852.7	5018.0	5078.0	5140.4	5195.3	5263.0	5364.5	5491.3	5542.9	5696.6	19
20 Nonfarm noncorporate	2106.7	2198.8	2443.4	2496.2	2580.4	2657.6	2747.6	2822.8	2891.5	2955.4	3036.4	20
21 Farm	199.8	207.6	219.1	216.2	224.1	230.8	231.7	234.8	244.3	251.9	259.5	21
22 State and local governments	1447.3	1567.6	1682.8	1733.0	1775.5	1813.6	1854.2	1880.2	1921.7	1945.2	2005.8	22
23 Federal government	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	4885.3	23
Foreign credit market debt held in U.S.	1072.3	1244.5	1424.8	1439.5	1462.0	1482.6	1466.0	1498.9	1522.0	1628.6	1720.3	24
25 Commercial paper	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	370.1	433.6	461.4	25
26 Bonds	705.2	874.4	993.0	1003.3	1024.4	1026.5	987.5	1000.2	1037.1	1082.2	1139.5	26
27 Bank loans n.e.c.	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.1	85.1	83.8	91.4	27
28 Other loans and advances	44.3	42.2	38.6	37.7	36.4	34.7	34.0	31.6	29.7	29.0	27.9	28
29 Domestic and foreign	21665.2	23554.5	25748.2	26270.6	26778.8	27423.0	28068.3	28676.9	29164.4	29738.9	30419.6	29

L.3 Credit Market Debt Owed by Financial Sectors

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 By instrument	10057.3	11052.2	11946.6	12096.5	12384.9	12494.7	12931.8	13246.0	13650.4	13835.6	14129.3	1
2 Open market paper	1133.5	1080.5	1135.7	1158.6	1218.0	1269.5	1371.8	1411.9	1475.4	1542.6	1637.4	2
3 GSE issues	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	2634.2	3
4 Agency- and GSE-backed mortgage pool sec.	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	4
5 Corporate bonds	2705.2	3146.4	3734.1	3900.3	4096.4	4148.8	4366.1	4528.1	4706.5	4797.9	4931.9	5
6 Bank loans n.e.c.	142.8	135.6	169.0	168.7	163.3	173.8	178.3	176.3	172.9	164.3	165.6	6
7 Other loans and advances	470.5	501.7	575.8	578.6	611.9	614.5	620.1	616.9	641.5	643.7	640.2	7
8 Mortgages	96.4	104.7	130.6	136.5	141.8	146.7	143.5	149.2	151.0	153.0	154.9	8
9 By sector	10057.3	11052.2	11946.6	12096.5	12384.9	12494.7	12931.8	13246.0	13650.4	13835.6	14129.3	9
10 Commercial banks	325.5	339.3	357.5	373.0	383.4	389.1	394.3	398.4	422.6	424.1	498.2	10
11 Bank holding companies	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.7	467.0	476.2	499.7	11
12 Savings institutions	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.0	346.5	354.0	287.1	12
13 Credit unions	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	18.9	13
14 Life insurance companies	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	14.2	14
15 Government-sponsored enterprises	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	2634.2	15
16 Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	16
17 ABS issuers	1878.4	2075.3	2406.9	2511.2	2688.4	2860.9	3070.9	3209.9	3370.4	3464.3	3602.9	17
18 Brokers and dealers	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	68.8	18
19 Finance companies	884.3	995.3	1129.6	1143.9	1143.9	1038.6	1108.6	1101.7	1124.8	1119.0	1145.5	19
20 REITs	198.4	230.0	343.2	361.7	384.6	401.1	401.5	418.2	432.4	440.5	452.4	20
21 Funding corporations	660.4	674.8	709.4	737.9	790.7	803.2	837.5	874.6	882.1	919.3	942.2	21

L.4 Credit Market Debt, All Sectors, by Instrument

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total	31722.5	34606.6	37694.8	38367.1	39163.6	39917.7	41000.1	41922.9	42814.8	43574.5	44548.9	1
2 Open market paper	1507.6	1432.5	1567.2	1606.2	1668.5	1744.1	1833.9	1901.3	1960.9	2090.4	2215.9	2
3 Treasury securities	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	4759.6	4803.2	4861.7	3
4 Agency- and GSE-backed securities	5536.3	6108.1	6225.6	6177.9	6177.3	6165.0	6275.8	6387.2	6526.6	6557.6	6622.8	4
5 Municipal securities	1762.9	1900.5	2031.0	2085.8	2134.2	2176.1	2225.8	2254.2	2305.6	2332.6	2403.7	5
6 Corporate and foreign bonds	6120.7	6889.4	7673.4	7858.4	8083.1	8162.6	8359.9	8587.2	8853.7	9026.1	9298.0	6
7 Bank loans n.e.c.	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.4	1547.3	1583.0	1616.5	1666.8	7
8 Other loans and advances	1464.7	1499.2	1590.2	1604.8	1656.5	1649.8	1675.0	1677.1	1734.7	1713.3	1736.4	8
9 Mortgages	8364.1	9368.7	10672.1	10928.5	11311.0	11740.8	12133.8	12437.8	12761.4	13049.8	13305.9	9
10 Consumer credit	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	10
<i>Memo:</i>												
<i>Selected claims not included above:</i>												
11 Corporate equities	11900.5	15618.5	17389.3	17002.3	17185.9	17914.7	18277.8	19143.1	18675.6	19308.2	20603.3	11
12 Mutual fund shares	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.0	6419.7	6628.6	7093.4	12

L.5 Total Liabilities and Its Relation to Total Financial Assets

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	Total credit market debt (from table L.4)											
	2002	2003	2004	2005 Q1	2005 Q2	2005 Q3	2005 Q4	2006 Q1	2006 Q2	2006 Q3	2006 Q4	
1 Total credit market debt (from table L.4)	31722.5	34606.6	37694.8	38367.1	39163.6	39917.7	41000.1	41922.9	42814.8	43574.5	44548.9	1
2 Official foreign exchange	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	48.3	46.5	46.0	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	27.8	28.1	28.1	4
5 Foreign deposits	831.1	867.8	957.7	1062.7	1010.0	1032.9	1044.5	1101.8	1159.3	1150.2	1174.2	5
6 Net interbank liabilities	206.0	193.3	212.2	196.6	207.6	204.3	214.6	198.1	156.3	151.3	192.4	6
7 Checkable deposits and currency	1351.9	1432.0	1521.8	1499.7	1514.6	1481.9	1525.0	1508.6	1538.5	1491.9	1510.9	7
8 Small time and savings deposits	3695.9	4001.7	4284.6	4376.0	4408.5	4523.7	4599.4	4688.7	4733.0	4792.8	4943.0	8
9 Large time deposits	1171.0	1232.8	1504.9	1575.4	1637.1	1738.0	1776.0	1876.1	1949.0	2053.9	2050.0	9
10 Money market fund shares	2223.9	2016.4	1879.8	1841.0	1831.5	1876.7	2006.9	2014.1	2067.4	2166.5	2312.5	10
11 Security RPs	1340.3	1567.5	1650.7	1782.8	1911.3	1983.9	2003.3	2127.7	2221.8	2373.6	2490.9	11
12 Mutual fund shares	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.0	6419.7	6628.6	7093.4	12
13 Security credit	738.8	871.3	1037.9	1051.5	1064.5	1068.0	1038.2	1105.2	1147.9	1191.0	1249.9	13
14 Life insurance reserves	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1102.0	1119.1	14
15 Pension fund reserves	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11583.1	12191.7	15
16 Trade payables	2460.2	2483.9	2663.4	2710.2	2771.8	2852.5	2897.4	2929.2	2989.1	3006.0	3041.4	16
17 Taxes payable	241.4	240.4	268.9	285.5	287.8	295.5	310.7	310.7	319.8	319.8	313.5	17
18 Miscellaneous	11981.5	12446.8	13899.3	13915.1	14129.1	13896.3	14011.8	13847.8	13860.4	14002.3	13699.6	18
19 Total liabilities	70675.3	77390.9	84800.5	85741.6	87350.8	88859.1	90796.2	92656.2	93810.1	95664.2	98007.9	19
<i>+ Financial assets not included in liabilities:</i>												
20 Gold and SDRs	23.2	23.7	24.6	22.6	22.3	19.3	19.3	19.4	19.7	19.7	19.9	20
21 Corporate equities	11900.5	15618.5	17389.3	17002.3	17185.9	17914.7	18277.8	19143.1	18675.6	19308.2	20603.3	21
22 Household equity in noncorp. bus.	4967.3	5403.0	6004.2	6180.4	6407.3	6620.8	6797.1	7002.5	7193.2	7296.7	7385.5	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-9.1	-9.5	-9.7	-9.6	-9.4	-9.0	-9.1	-10.3	-10.2	-10.0	-10.2	23
24 Foreign deposits	652.5	705.9	767.9	864.1	803.3	808.8	816.1	871.4	933.5	944.7	948.1	24
25 Net interbank transactions	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	25.9	25
26 Security RPs	426.6	402.6	258.8	361.1	427.7	413.4	386.8	462.1	549.0	641.8	745.9	26
27 Taxes payable	126.3	69.2	97.0	92.4	97.2	80.6	94.9	92.3	73.2	55.4	49.5	27
28 Miscellaneous	-3266.7	-3022.9	-2919.1	-3158.9	-3147.7	-3513.2	-3465.5	-3684.0	-3908.3	-4118.1	-4695.7	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: Federal govt.	-11.7	-17.9	11.2	4.9	1.7	2.8	1.8	1.5	1.5	2.7	0.1	29
30 Other	20.9	20.8	20.6	16.4	19.6	12.4	20.6	16.4	19.7	12.4	20.6	30
31 Trade credit	25.3	64.6	72.2	10.5	-19.9	-11.2	50.1	-9.3	-53.9	-63.3	15.3	31
32 Totals identified to sectors as assets	89586.8	100210.6	109892.5	110730.2	112770.4	115601.7	117956.0	121037.0	122049.7	124777.8	128917.1	32

L.10 Assets and Liabilities of the Personal Sector (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	25828.4	29968.6	32618.8	32503.3	32896.8	33700.6	34524.9	35506.9	35294.9	36071.2	37402.8	1
2 Foreign deposits	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.6	69.1	70.1	2
3 Checkable deposits and currency	533.3	479.2	540.5	582.9	563.2	519.1	545.0	539.5	519.4	503.2	540.6	3
4 Time and savings deposits	3925.4	4304.3	4716.8	4891.1	4942.7	5097.2	5170.7	5338.2	5384.1	5547.7	5704.6	4
5 Money market fund shares	1131.3	1012.9	965.0	934.0	932.0	955.8	1028.1	1029.5	1069.1	1115.8	1187.5	5
6 Securities	9062.0	11128.0	11976.3	11807.8	11882.1	12178.3	12540.0	13047.6	12793.7	12997.0	13377.8	6
7 Open market paper	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	187.7	7
8 U.S. savings bonds	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	202.4	8
9 Other Treasury securities	136.0	282.4	411.1	414.6	362.9	356.5	416.0	536.0	493.9	466.1	347.2	9
10 Agency- and GSE-backed securities	244.9	388.7	440.4	423.8	492.7	599.6	645.7	576.7	532.8	568.7	630.9	10
11 Municipal securities	682.0	710.4	747.3	762.2	795.5	805.4	822.0	821.7	859.2	853.7	866.1	11
12 Corporate and foreign bonds	737.1	739.0	711.9	669.8	697.6	573.5	682.4	687.9	731.0	699.7	697.9	12
13 Corporate equities (2)	4536.2	5612.4	5714.4	5485.2	5395.9	5488.6	5483.1	5545.7	5291.8	5380.6	5482.8	13
14 Mutual fund shares	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.2	4504.0	4643.3	4962.8	14
15 Private life insurance reserves	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1039.9	1048.9	1049.2	1058.5	1074.9	15
16 Private insured pension reserves	1604.9	1803.2	2027.9	2055.9	2099.5	2152.2	2197.4	2281.9	2287.2	2348.0	2437.5	16
17 Private noninsured pension reserves	3589.2	4517.2	4965.5	4803.5	4920.7	5066.5	5159.5	5205.5	5107.3	5262.4	5595.9	17
18 Govt. insurance and pension reserves	2913.2	3392.8	3685.1	3643.8	3688.3	3777.5	3862.5	3949.1	3920.2	4016.2	4202.5	18
19 Miscellaneous and other assets	2137.7	2306.1	2665.5	2702.7	2782.5	2856.2	2919.0	3000.6	3095.0	3153.4	3211.4	19
20 Total liabilities	12085.6	13213.1	14769.6	15027.4	15471.4	15931.6	16371.0	16695.6	17068.8	17440.2	17808.5	20
21 Mortgage debt on nonfarm homes	6354.3	7150.4	8215.2	8413.5	8710.2	9049.5	9336.8	9567.3	9807.9	10001.5	10154.0	21
22 Other mortgage debt (3)	1463.0	1606.6	1772.6	1814.1	1876.8	1938.9	2014.1	2064.8	2122.3	2185.7	2257.2	22
23 Consumer credit	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	23
24 Policy loans	106.0	105.2	106.8	106.4	107.1	106.8	107.6	108.3	109.8	111.1	111.5	24
25 Security credit	148.2	182.5	264.0	266.1	263.5	258.0	232.4	249.5	243.8	254.5	292.1	25
26 Other liabilities (3)	2002.0	2052.4	2178.8	2210.9	2273.0	2289.2	2353.6	2409.3	2455.7	2502.3	2556.0	26

(1) Combined statement for household sector, nonfarm noncorporate business, and farm business.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 14) and life insurance and pension reserves (lines 15, 16, 17, and 18).

(3) Includes corporate farms.

L.100 Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	29061.8	33547.6	36493.6	36500.4	37038.0	37971.5	38885.5	40007.0	39936.3	40759.4	42115.5	1
2 Deposits	5121.7	5287.6	5618.8	5793.7	5794.1	5904.5	6049.3	6195.1	6248.3	6423.8	6670.3	2
3 Foreign deposits	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.6	69.1	70.1	3
4 Checkable deposits and currency	345.6	285.1	259.0	294.4	263.9	209.5	224.1	209.9	183.3	159.6	188.4	4
5 Time and savings deposits	3656.2	3990.5	4398.8	4564.7	4603.3	4745.2	4805.1	4962.3	5000.6	5155.3	5302.2	5
6 Money market fund shares	1070.0	959.8	903.5	870.8	866.3	887.7	957.3	956.7	994.9	1039.9	1109.6	6
7 Credit market instruments	2191.8	2523.6	2745.8	2707.2	2799.7	2792.1	3029.7	3092.3	3093.5	3069.4	3029.1	7
8 Open market paper	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	187.7	8
9 Treasury securities	288.0	441.3	565.3	567.2	513.5	504.5	563.4	682.6	638.5	607.8	486.1	9
10 Savings bonds	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	202.4	10
11 Other Treasury	93.1	237.5	360.9	363.1	309.3	300.9	358.3	476.7	433.3	404.2	283.7	11
12 Agency- and GSE-backed securities	244.9	388.7	440.4	423.8	492.7	599.6	645.7	576.7	532.8	568.7	630.9	12
13 Municipal securities	678.7	707.7	743.0	757.8	790.9	800.6	817.0	816.6	854.0	848.3	860.6	13
14 Corporate and foreign bonds	737.1	739.0	711.9	669.8	697.6	573.5	682.4	687.9	731.0	699.7	697.9	14
15 Mortgages	132.8	141.1	149.2	151.1	153.4	155.4	157.0	159.1	161.3	163.6	165.9	15
16 Corporate equities (2)	4536.2	5612.4	5714.4	5485.2	5395.9	5488.6	5483.1	5545.7	5291.8	5380.6	5482.8	16
17 Mutual fund shares	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.2	4504.0	4643.3	4962.8	17
18 Security credit	412.7	475.4	578.3	569.4	583.2	578.4	575.3	598.6	646.3	654.8	655.7	18
19 Life insurance reserves	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1102.0	1119.1	19
20 Pension fund reserves	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11583.1	12191.7	20
21 Equity in noncorporate business	4967.3	5403.0	6004.2	6180.4	6407.3	6620.8	6797.1	7002.5	7193.2	7296.7	7385.5	21
22 Miscellaneous assets	422.7	474.3	524.1	533.1	542.4	562.7	570.3	583.2	595.3	605.7	618.5	22
23 Total liabilities	8780.1	9810.5	11010.4	11196.1	11526.3	11894.5	12219.5	12451.2	12738.6	13027.9	13293.4	23
24 Credit market instruments	8460.0	9450.3	10565.1	10748.0	11079.5	11453.5	11803.9	12017.8	12310.3	12588.4	12815.9	24
25 Home mortgages (3)	5967.9	6824.5	7808.3	7997.7	8280.6	8597.7	8883.2	9103.0	9333.3	9527.1	9675.7	25
26 Consumer credit	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	26
27 Municipal securities	164.2	178.3	188.6	192.4	196.7	199.1	205.1	207.3	215.5	218.5	227.3	27
28 Bank loans n.e.c.	21.0	38.8	23.1	24.4	36.8	35.3	46.8	61.9	73.9	89.1	96.4	28
29 Other loans and advances	120.6	119.0	119.4	118.8	119.3	118.8	119.4	120.0	121.5	123.0	123.7	29
30 Commercial mortgages	174.1	173.6	193.4	198.3	205.4	213.4	222.9	229.2	236.9	245.6	255.2	30
31 Security credit	148.2	182.5	264.0	266.1	263.5	258.0	232.4	249.5	243.8	254.5	292.1	31
32 Trade payables	152.0	156.8	158.8	159.3	159.8	160.3	160.8	161.3	161.8	162.3	162.8	32
33 Deferred and unpaid life insurance premiums	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.7	22.6	33

(1) Sector includes farm households. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 17) and life insurance and pension reserves (lines 19 and 20).

(3) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 22.

L.101 Nonfinancial Business (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	11670.8	11928.0	13056.6	13172.5	13378.6	13579.6	13797.1	13940.1	14090.6	14212.0	14398.3	1
2 Foreign deposits	20.6	38.1	53.7	55.3	53.5	57.8	70.9	66.9	76.6	65.9	71.9	2
3 Checkable deposits and currency	334.7	392.8	445.3	431.7	446.0	451.9	461.9	455.6	428.1	411.4	373.5	3
4 Time and savings deposits	560.5	676.6	738.4	762.5	759.4	781.8	819.8	825.8	817.0	832.4	829.6	4
5 Money market fund shares	391.1	344.3	380.5	379.6	387.9	403.0	425.5	430.8	447.2	479.0	522.0	5
6 Security RPs	6.2	6.0	6.4	6.2	8.5	11.7	15.0	10.6	14.0	11.1	14.8	6
7 Credit market instruments	341.8	340.1	382.7	378.1	385.8	404.7	430.5	430.7	440.3	445.3	465.8	7
8 Commercial paper	64.8	75.7	95.0	88.1	87.4	99.7	110.6	107.9	118.3	114.7	122.6	8
9 Treasury securities	74.2	77.7	83.3	84.4	88.9	87.9	95.0	94.5	93.2	93.9	98.4	9
10 Agency- and GSE-backed securities	16.9	12.1	12.2	12.2	13.1	12.0	13.8	13.0	12.1	11.8	12.9	10
11 Municipal securities	35.5	38.1	36.2	36.8	34.2	36.2	35.7	38.8	38.1	42.4	39.7	11
12 Mortgages	75.7	78.0	97.4	101.9	106.9	111.8	116.9	121.6	126.1	130.6	135.4	12
13 Consumer credit	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	56.7	13
14 Mutual fund shares	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	182.0	14
15 Trade receivables	2082.5	2040.1	2195.7	2295.6	2372.9	2433.5	2407.4	2489.9	2579.9	2597.2	2538.2	15
16 Miscellaneous assets	7838.9	7965.1	8714.0	8723.6	8821.1	8884.1	9009.8	9064.4	9123.2	9199.3	9400.6	16
17 Total liabilities	13228.3	13270.0	14108.5	14256.8	14426.4	14513.6	14656.5	14734.9	14849.8	14906.5	15008.2	17
18 Credit market instruments	7048.5	7259.1	7680.5	7790.5	7944.9	8083.7	8242.3	8422.1	8627.1	8750.1	8992.4	18
19 Commercial paper	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	117.1	19
20 Municipal securities	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	181.6	20
21 Corporate bonds	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3058.9	3110.1	3146.0	3226.6	21
22 Bank loans n.e.c.	1111.9	1048.7	1076.9	1094.0	1133.8	1148.5	1190.2	1231.1	1251.1	1279.3	1313.4	22
23 Other loans and advances	819.9	826.7	846.5	859.9	878.9	871.6	891.2	898.2	931.3	906.8	933.7	23
24 Mortgages	2125.7	2266.0	2539.8	2596.0	2683.3	2783.0	2884.3	2956.4	3040.2	3124.1	3220.1	24
25 Trade payables	1760.3	1680.5	1800.8	1835.6	1880.4	1936.9	1973.5	1996.1	2021.7	2034.2	2056.2	25
26 Taxes payable	163.1	150.9	166.0	178.9	179.2	182.7	178.1	189.0	185.2	189.9	180.9	26
27 Miscellaneous liabilities	4256.4	4179.6	4461.1	4451.8	4422.0	4310.4	4262.6	4127.7	4015.7	3932.4	3778.6	27

(1) Combined statement for nonfarm nonfinancial corporate business, nonfarm noncorporate business, and farm business.

L.102 Nonfarm Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				1
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	9941.8	10108.8	10931.6	10994.1	11117.4	11235.0	11365.9	11444.0	11545.2	11609.9	11731.1	1
2 Foreign deposits	20.6	38.1	53.7	55.3	53.5	57.8	70.9	66.9	76.6	65.9	71.9	2
3 Checkable deposits and currency	147.0	198.7	163.8	143.2	146.8	142.2	140.9	125.9	92.0	67.7	21.3	3
4 Time and savings deposits	291.3	362.8	420.5	436.1	420.0	429.8	454.2	449.9	433.5	440.1	427.1	4
5 Money market fund shares	329.7	291.2	319.0	316.4	322.3	334.8	354.8	358.1	372.9	403.1	444.1	5
6 Security RPs	6.2	6.0	6.4	6.2	8.5	11.7	15.0	10.6	14.0	11.1	14.8	6
7 Commercial paper	64.8	75.7	95.0	88.1	87.4	99.7	110.6	107.9	118.3	114.7	122.6	7
8 Treasury securities	31.4	32.8	33.1	32.9	35.3	32.4	37.3	35.2	32.6	32.0	34.9	8
9 Agency- and GSE-backed securities	16.9	12.1	12.2	12.2	13.1	12.0	13.8	13.0	12.1	11.8	12.9	9
10 Municipal securities	32.1	35.4	31.8	32.3	29.6	31.4	30.7	33.7	32.8	37.1	34.2	10
11 Mortgages	49.6	51.8	66.6	70.3	74.0	77.7	81.4	85.1	88.9	92.6	96.3	11
12 Consumer credit	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	56.7	12
13 Trade receivables	1719.6	1702.4	1831.3	1921.6	1984.0	2030.3	1988.5	2059.2	2140.4	2147.6	2077.1	13
14 Mutual fund shares	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	182.0	14
15 Miscellaneous assets	7063.3	7118.5	7699.7	7684.8	7744.3	7767.0	7853.0	7878.2	7914.2	7964.2	8135.2	15
16 U.S. direct investment abroad (1)	1583.9	1723.9	1998.2	2020.3	2059.5	2028.9	2048.4	2106.4	2151.5	2206.2	2235.6	16
17 Insurance receivables	218.2	236.6	255.5	258.3	262.0	272.7	276.2	277.3	280.3	283.1	287.3	17
18 Equity in GSEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Investment in finance company subs.	124.8	138.6	128.8	127.2	130.0	135.5	156.1	159.1	163.3	166.5	169.1	19
20 Other	5136.4	5019.4	5317.1	5279.1	5292.8	5329.8	5372.3	5335.4	5319.0	5308.3	5443.3	20
21 Total liabilities	9922.8	9867.4	10349.3	10425.6	10481.3	10476.5	10505.0	10490.5	10519.6	10494.2	10493.1	21
22 Credit market instruments	4742.0	4852.7	5018.0	5078.0	5140.4	5195.3	5263.0	5364.5	5491.3	5542.9	5696.6	22
23 Commercial paper	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	117.1	23
24 Municipal securities (2)	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	181.6	24
25 Corporate bonds (1)	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3058.9	3110.1	3146.0	3226.6	25
26 Bank loans n.e.c.	635.5	561.5	563.2	574.4	594.6	601.4	624.0	647.6	656.6	671.1	689.6	26
27 Other loans and advances	665.0	666.5	683.7	698.6	714.7	707.6	722.9	723.9	750.1	722.3	741.9	27
28 Savings institutions	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	33.0	33.9	33.7	28
29 Finance companies	399.6	397.6	406.4	403.1	410.1	405.9	431.3	434.5	447.6	441.3	448.4	29
30 Federal government	7.0	7.8	8.3	8.4	8.6	8.8	9.0	9.5	9.4	9.2	9.8	30
31 Acceptance liabilities to banks	4.4	4.2	3.8	3.8	3.9	4.0	3.8	0.5	0.5	0.5	0.3	31
32 Rest of the world	125.8	125.0	131.2	148.2	162.0	164.1	159.6	159.0	169.0	150.5	159.4	32
33 ABS issuers	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.1	90.7	86.8	90.2	33
34 Mortgages	450.4	507.1	553.8	564.4	582.3	605.7	639.5	656.5	680.2	709.6	739.8	34
35 Trade payables	1457.4	1402.7	1499.9	1529.5	1566.0	1614.6	1642.6	1658.6	1679.5	1686.4	1702.2	35
36 Taxes payable	93.0	81.2	88.0	99.7	98.1	99.7	93.1	102.5	97.6	101.0	90.6	36
37 Miscellaneous liabilities	3630.5	3530.7	3743.4	3718.4	3676.8	3567.0	3506.4	3364.8	3251.1	3163.9	3003.8	37
38 Foreign direct investment in U.S.	1167.7	1192.6	1238.1	1251.5	1248.2	1249.1	1309.6	1340.5	1352.5	1356.6	1417.2	38
39 Pension fund contributions payable	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	42.2	39
40 Other	2412.9	2288.3	2458.6	2421.4	2384.7	2271.6	2152.0	1980.1	1854.9	1764.0	1544.4	40
Memo:												
41 Trade receivables net of payables	262.2	299.7	331.4	392.1	418.0	415.7	345.9	400.6	460.9	461.2	374.9	41
42 Market value of equities	7839.3	10043.6	10807.0	10608.8	10610.9	10984.1	10876.3	11248.2	10773.4	11014.9	11529.9	42
43 Securities and mortgages	3321.5	3539.9	3669.4	3689.7	3716.8	3766.6	3822.4	3892.5	3969.2	4035.3	4148.0	43
44 Loans and short-term paper	1420.5	1312.9	1348.6	1388.3	1423.6	1428.7	1440.6	1471.9	1522.1	1507.5	1548.6	44
45 Total short-term liabilities (3)	2970.9	2796.8	2936.5	3017.5	3087.7	3142.9	3176.3	3233.1	3299.3	3295.0	3341.3	45
46 Total liquid assets (4)	1034.6	1177.7	1275.4	1262.6	1259.8	1303.1	1384.4	1366.5	1349.1	1353.7	1365.9	46
<i>Analytical measures (percent)</i>												
47 Long-term debt/credit market debt	70.0	72.9	73.1	72.7	72.3	72.5	72.6	72.6	72.3	72.8	72.8	47
48 Short-term debt/credit market debt	30.0	27.1	26.9	27.3	27.7	27.5	27.4	27.4	27.7	27.2	27.2	48
49 Liquid assets/short-term liabilities	34.8	42.1	43.4	41.8	40.8	41.5	43.6	42.3	40.9	41.1	40.9	49

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(3) Loans (except mortgages), short-term paper, taxes payable, and trade payables. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(4) Sum of lines 2 through 10, plus line 14.

L.103 Nonfarm Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1657.0	1741.9	2042.2	2094.9	2176.6	2257.3	2342.8	2407.1	2455.5	2511.1	2575.0	1
2 Checkable deposits and currency	167.1	172.9	259.2	266.0	276.7	286.9	298.0	306.4	312.6	319.8	328.0	2
3 Time and savings deposits	269.2	313.8	318.0	326.4	339.4	352.0	365.6	375.9	383.5	392.4	402.5	3
4 Money market fund shares	61.3	53.1	61.5	63.2	65.7	68.1	70.8	72.8	74.2	75.9	77.9	4
5 Treasury securities	42.8	44.9	50.2	51.5	53.6	55.6	57.7	59.3	60.5	61.9	63.5	5
6 Municipal securities	3.4	2.7	4.3	4.5	4.6	4.8	5.0	5.1	5.2	5.4	5.5	6
7 Mortgages	26.2	26.3	30.8	31.6	32.9	34.1	35.4	36.4	37.2	38.1	39.1	7
8 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Trade receivables	362.8	337.7	364.3	374.0	388.9	403.3	418.9	430.7	439.4	449.6	461.1	9
10 Miscellaneous assets	724.2	790.6	953.7	977.7	1014.8	1052.5	1091.4	1120.5	1142.7	1168.1	1197.4	10
11 Insurance receivables	52.5	56.9	60.5	61.1	62.0	64.5	65.3	65.6	66.3	67.0	68.0	11
12 Equity investment in GSEs (1)	1.8	2.1	2.4	2.1	1.9	1.8	1.8	1.8	1.8	1.8	1.9	12
13 Other	670.0	731.6	890.9	914.5	951.0	986.1	1024.3	1053.1	1074.5	1099.3	1127.6	13
14 Total liabilities	3083.7	3172.5	3516.6	3591.7	3697.9	3783.3	3897.0	3987.0	4063.4	4138.2	4233.4	14
15 Credit market instruments	2106.7	2198.8	2443.4	2496.2	2580.4	2657.6	2747.6	2822.8	2891.5	2955.4	3036.4	15
16 Bank loans n.e.c.	430.4	441.7	466.0	475.2	492.0	497.6	516.2	535.8	543.2	555.2	570.6	16
17 Other loans and advances	126.5	131.7	133.2	132.4	133.7	131.1	134.5	137.6	142.9	145.0	148.8	17
18 Mortgages	1549.8	1625.3	1844.3	1888.6	1954.7	2029.0	2096.9	2149.4	2205.4	2255.2	2317.1	18
19 Trade payables	281.0	255.3	277.4	282.9	291.3	299.4	308.2	314.8	319.8	325.5	332.0	19
20 Taxes payable	70.2	69.7	78.0	79.2	81.1	83.0	85.0	86.5	87.6	88.9	90.4	20
21 Miscellaneous liabilities	625.9	648.8	717.7	733.4	745.2	743.4	756.2	762.9	764.6	768.5	774.7	21

(1) Equity in the Farm Credit System.

L.104 Farm Business (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	71.9	77.3	82.9	83.6	84.6	87.3	88.3	88.9	89.9	90.9	92.2	1
2 Checkable deposits and currency	20.6	21.2	22.3	22.4	22.6	22.8	22.9	23.2	23.5	23.8	24.1	2
3 Miscellaneous assets	51.4	56.0	60.6	61.1	62.0	64.6	65.4	65.7	66.4	67.1	68.1	3
4 Insurance receivables	49.3	53.5	57.9	58.5	59.3	61.8	62.5	62.8	63.5	64.1	65.1	4
5 Equity investment in GSEs (2)	2.1	2.5	2.7	2.6	2.6	2.8	2.8	2.9	2.9	3.0	3.0	5
6 Total liabilities	221.7	230.2	242.6	239.5	247.2	253.8	254.5	257.4	266.8	274.1	281.6	6
7 Credit market instruments	199.8	207.6	219.1	216.2	224.1	230.8	231.7	234.8	244.3	251.9	259.5	7
8 Bank loans n.e.c.	46.0	45.5	47.7	44.3	47.2	49.5	50.0	47.8	51.2	53.0	53.2	8
9 Other loans and advances	28.4	28.5	29.6	29.0	30.6	32.9	33.8	36.6	38.4	39.6	43.1	9
10 Mortgages	125.5	133.6	141.7	143.0	146.3	148.4	147.9	150.5	154.7	159.3	163.2	10
11 Trade payables	21.9	22.6	23.5	23.3	23.1	22.9	22.8	22.6	22.4	22.3	22.1	11

(1) Corporate and noncorporate farms.

(2) Equity in the Farm Credit System.

L.105 State and Local Governments (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1799.9	1908.2	2015.3	2051.9	2086.0	2134.5	2168.3	2186.2	2214.5	2226.7	2286.4	1
2 Checkable deposits and currency	41.5	44.9	40.3	49.5	50.1	40.5	48.8	47.4	45.9	44.6	51.5	2
3 Time and savings deposits	138.7	146.7	153.6	168.6	168.2	174.5	183.1	185.9	188.3	196.3	208.2	3
4 Money market fund shares	58.7	62.7	66.1	66.8	67.0	68.0	68.7	69.3	70.0	71.5	72.1	4
5 Security RPs	115.6	123.5	130.2	131.4	131.9	133.8	135.3	136.4	137.9	140.7	142.2	5
6 Credit market instruments	1067.4	1125.6	1190.2	1218.7	1244.9	1273.7	1290.7	1293.9	1312.8	1323.0	1353.4	6
7 Open market paper	151.3	161.6	170.4	172.1	172.7	175.2	177.1	178.6	180.6	184.3	186.2	7
8 Treasury securities	354.7	364.2	387.4	408.0	431.5	448.4	456.2	456.5	466.2	463.0	484.2	8
9 Agency- and GSE-backed securities	328.8	351.2	370.3	374.0	375.2	380.7	384.9	385.1	389.4	394.9	399.1	9
10 Municipal securities	4.1	4.4	4.6	4.7	4.7	4.7	4.8	4.8	4.9	5.0	5.1	10
11 Corporate and foreign bonds	104.2	111.3	117.3	118.5	118.9	120.6	122.0	122.0	123.3	125.9	127.3	11
12 Mortgages	124.4	132.9	140.1	141.5	142.0	144.0	145.6	146.8	148.4	150.0	151.5	12
13 Corporate equities	79.3	84.7	89.3	90.2	90.5	91.8	92.8	93.6	94.6	96.5	97.5	13
14 Mutual fund shares	24.3	25.9	27.3	27.6	27.7	28.1	28.4	28.6	28.9	29.5	29.8	14
15 Trade receivables	118.4	126.5	133.4	134.7	135.2	137.2	138.7	139.8	141.3	144.2	145.7	15
16 Taxes receivable	50.8	68.4	89.0	97.7	107.7	116.7	126.4	139.0	155.6	170.3	185.1	16
17 Miscellaneous assets	105.4	99.3	96.0	66.8	63.0	70.3	55.6	52.3	39.1	9.9	0.8	17
18 Total liabilities	1837.6	1987.0	2133.1	2191.3	2242.1	2288.5	2337.8	2372.6	2423.2	2455.9	2525.7	18
19 Credit market instruments	1447.3	1567.6	1682.8	1733.0	1775.5	1813.6	1854.2	1880.2	1921.7	1945.2	2005.8	19
20 Municipal securities	1437.9	1557.9	1673.0	1723.0	1765.5	1803.4	1843.9	1869.7	1911.1	1934.4	1994.9	20
21 Short-term	95.7	106.1	100.2	101.9	91.4	95.7	105.9	106.9	98.9	98.4	102.7	21
22 Other	1342.2	1451.8	1572.8	1621.1	1674.0	1707.7	1738.0	1762.8	1812.2	1836.0	1892.2	22
23 U.S. government loans	9.4	9.7	9.9	9.9	10.0	10.2	10.3	10.5	10.7	10.8	11.0	23
24 Trade payables	390.3	419.5	450.3	458.3	466.5	474.9	483.6	492.4	501.5	510.6	519.9	24

(1) Data for employee retirement funds are shown in table L.119.

L.106 Federal Government

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	611.3	653.0	614.5	618.5	617.0	634.1	605.4	583.8	626.9	649.1	611.4	1
2 Gold, SDRs, and official foreign exchange	51.1	55.1	54.5	47.5	46.1	40.9	35.3	35.1	36.8	35.3	34.5	2
3 Checkable deposits and currency	47.5	54.1	21.9	20.8	33.5	34.8	36.8	8.4	45.7	51.2	32.9	3
4 Time and savings deposits	27.6	2.4	2.4	2.4	1.7	2.1	1.4	1.5	1.6	4.8	1.7	4
5 Credit market instruments	288.2	285.6	288.8	288.8	284.6	288.3	286.1	287.9	286.9	291.2	290.7	5
6 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Other loans and advances	119.2	117.7	115.0	112.5	110.2	107.5	106.2	105.2	104.3	104.9	106.1	7
8 Mortgages	76.3	73.8	75.4	75.7	75.8	76.8	77.8	78.2	80.0	80.9	81.5	8
9 Consumer credit (1)	92.8	94.1	98.4	100.6	98.6	103.9	102.1	104.5	102.6	105.4	103.2	9
10 Trade receivables	32.2	51.3	61.8	62.5	67.2	69.3	70.9	69.3	71.7	70.5	71.3	10
11 Taxes receivable	64.3	102.8	82.9	95.3	83.0	98.2	74.0	79.5	81.9	94.1	78.8	11
12 Miscellaneous assets	100.3	101.7	102.3	101.2	100.9	100.6	100.9	102.0	102.3	102.0	101.5	12
13 Total liabilities	4583.7	5096.7	5533.5	5697.1	5659.9	5755.8	5899.4	6051.2	5993.4	6058.7	6149.8	13
14 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	14
15 Treasury currency	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	27.8	28.1	28.1	15
16 Credit market instruments	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	4885.3	16
17 Savings bonds	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	202.4	17
18 Other Treasury securities	3414.9	3804.4	4166.3	4331.4	4289.0	4362.4	4472.9	4628.5	4554.4	4599.6	4659.4	18
19 Budget agency securities	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	23.6	23.4	23.5	19
20 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Trade payables	78.8	151.4	166.5	172.4	177.4	182.0	179.1	183.6	190.4	192.1	187.7	21
22 Insurance reserves	39.4	40.5	41.6	41.6	42.0	42.1	42.7	42.8	43.3	43.5	44.2	22
23 Miscellaneous liabilities (2)	800.9	843.6	901.6	894.3	894.3	912.6	946.1	937.0	946.4	966.3	1002.4	23
24 Nonmarketable securities held by pension plans	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	918.7	24
25 Other	10.6	28.6	45.7	50.0	54.2	58.4	63.2	68.2	73.1	78.0	83.7	25

(1) Student loans.

(2) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

L.107 Rest of the World

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	7848.0	8588.8	10111.9	10428.4	10643.8	10996.3	11024.8	11374.6	11610.1	12053.2	12551.6	1
2 Net interbank assets	119.7	110.0	118.3	95.1	116.6	113.0	106.0	93.3	49.0	49.1	96.4	2
3 U.S. checkable deposits and currency	326.6	355.5	397.9	383.0	416.9	435.4	443.3	462.1	479.3	479.8	491.1	3
4 U.S. time deposits	152.3	143.2	216.0	168.2	233.0	258.6	257.6	282.2	337.9	321.3	319.3	4
5 Security RPs	190.1	460.2	665.1	666.6	681.7	731.9	713.3	768.2	769.1	805.2	779.7	5
6 Credit market instruments	3736.8	4169.3	4981.1	5173.5	5351.2	5557.3	5639.7	5825.1	6041.0	6213.4	6465.4	6
7 Open market paper	126.6	135.8	180.6	175.3	186.0	183.4	189.2	178.1	216.6	216.7	226.5	7
8 Treasury securities	1285.5	1513.5	1803.5	1898.3	1929.5	1990.1	1993.8	2026.3	2029.1	2064.9	2134.9	8
9 Official	812.0	986.3	1241.3	1250.5	1267.4	1275.6	1288.9	1331.0	1322.1	1369.4	1409.6	9
10 Private	473.5	527.2	562.3	647.8	662.1	714.5	704.9	695.3	707.0	695.5	725.3	10
11 Agency- and GSE-backed securities	648.0	653.1	778.3	803.7	843.0	894.7	953.1	1019.0	1077.5	1136.1	1172.8	11
12 Official	158.4	200.2	258.0	281.8	301.2	319.0	360.5	384.6	415.0	447.9	480.5	12
13 Private	489.7	452.9	520.2	521.8	541.7	575.8	592.6	634.4	662.5	688.2	692.2	13
14 Municipal securities	11.5	19.5	26.0	27.0	28.0	29.0	30.0	31.0	32.0	33.0	34.0	14
15 U.S. corporate bonds (1)	1539.4	1722.4	2061.5	2121.0	2202.7	2296.0	2314.1	2411.6	2516.9	2612.2	2737.9	15
16 Loans to U.S. corporate business	125.8	125.0	131.2	148.2	162.0	164.1	159.6	159.0	169.0	150.5	159.4	16
17 U.S. corporate equities	1335.8	1839.5	2123.3	2111.1	2127.6	2265.3	2302.6	2500.9	2485.7	2600.7	2831.3	17
18 Trade receivables	44.2	45.7	44.6	47.5	50.7	52.3	52.4	56.2	60.2	60.0	63.6	18
19 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	1942.5	1465.4	1565.5	1783.5	1666.0	1582.4	1509.7	1386.6	1387.8	1523.7	1504.8	20
21 Foreign direct investment in U.S. (2)	1500.0	1577.0	1727.1	1758.2	1768.4	1815.1	1874.3	1920.1	1968.5	2016.8	2074.1	21
22 Other	442.6	-111.5	-161.5	25.3	-102.3	-232.7	-364.6	-533.4	-580.7	-493.2	-569.3	22
23 Total liabilities	4282.8	4514.7	5436.2	5531.7	5628.9	5376.4	5541.5	5505.8	5661.1	5765.4	5583.6	23
24 U.S. official foreign exchange and net IMF position	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	48.3	46.5	46.0	24
25 U.S. private deposits	831.1	867.8	957.7	1062.7	1010.0	1032.9	1044.5	1101.8	1159.3	1150.2	1174.2	25
26 Credit market instruments	1072.3	1244.5	1424.8	1439.5	1462.0	1482.6	1466.0	1498.9	1522.0	1628.6	1720.3	26
27 Commercial paper	254.2	267.1	329.9	332.3	336.2	355.0	368.4	389.0	370.1	433.6	461.4	27
28 Bonds	705.2	874.4	993.0	1003.3	1024.4	1026.5	987.5	1000.2	1037.1	1082.2	1139.5	28
29 Bank loans n.e.c.	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.1	85.1	83.8	91.4	29
30 Official	5.1	4.6	5.5	5.7	5.2	2.8	2.6	2.2	2.6	2.3	1.9	30
31 Banks	5.1	3.7	6.5	6.8	6.4	8.9	9.6	9.1	11.0	9.8	15.0	31
32 Other	58.4	52.7	51.4	53.8	53.4	54.7	64.0	66.8	71.6	71.7	74.4	32
33 U.S. government loans	44.1	42.0	38.3	37.4	36.2	34.4	33.7	31.4	29.4	28.8	27.7	33
34 Acceptance liabilities to banks	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2	34
35 Trade payables	41.4	47.5	51.0	49.6	52.6	53.1	57.3	59.9	64.7	63.5	66.5	35
36 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37 Miscellaneous liabilities	2282.0	2292.7	2940.5	2923.6	3049.9	2755.9	2927.8	2799.3	2866.8	2876.6	2576.7	37
38 U.S. equity in IBRD, etc.	38.6	40.0	42.0	42.3	42.7	43.0	43.2	44.5	44.7	45.0	44.9	38
39 U.S. government deposits	2.6	2.8	2.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	39
40 U.S. direct investment abroad (1,2)	1867.0	2059.9	2399.2	2433.8	2472.7	2448.5	2453.9	2521.1	2571.9	2639.1	2681.7	40
41 Other	373.8	190.0	496.6	446.7	533.9	263.9	430.0	233.1	249.7	191.9	-150.5	41
Memo:												
42 Market value of foreign equities held by U.S. residents (3)	1374.7	2079.4	2560.4	2594.3	2588.2	2911.1	3086.5	3397.1	3405.7	3523.5	3940.7	42

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(2) Direct investment is valued on a current-cost basis.

(3) Includes American Depositary Receipts (ADRs).

L.108 Monetary Authority (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	753.6	796.9	841.3	834.7	845.7	849.0	878.7	872.8	885.8	878.6	908.3	1
2 Gold and foreign exchange	27.9	30.8	32.3	31.5	30.5	30.3	29.9	30.3	31.1	30.9	31.4	2
3 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	3
4 Treasury currency	34.6	35.5	36.4	36.5	36.6	36.4	36.5	37.9	38.0	38.1	38.2	4
5 Federal Reserve float	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.9	-1.0	-1.1	-0.3	5
6 Fed. Res. loans to domestic banks	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	0.3	0.3	0.1	6
7 Security RPs	39.5	43.8	33.0	31.0	34.5	25.8	46.8	26.8	31.3	21.5	40.8	7
8 Credit market instruments	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	778.9	8
9 Acceptances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury securities	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	778.9	10
11 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Miscellaneous assets	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	17.6	17.8	17.0	13
14 Total liabilities	745.3	788.0	829.7	822.7	832.8	835.2	865.8	858.4	870.8	863.3	892.9	14
15 Depository institution reserves	22.5	23.1	24.0	25.0	23.1	21.9	19.0	21.0	21.0	17.3	18.7	15
16 Vault cash of commercial banks	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	51.7	16
17 Checkable deposits and currency	644.6	682.5	719.7	718.2	724.1	730.1	748.8	754.6	760.4	756.3	773.6	17
18 Due to federal government	4.8	6.0	6.2	5.5	4.6	4.6	4.8	5.7	5.7	5.6	5.0	18
19 Due to rest of the world	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.2	0.1	0.2	19
20 Currency outside banks	639.7	676.3	713.3	712.5	719.4	725.3	743.9	748.8	754.5	750.5	768.5	20
21 Miscellaneous liabilities	30.3	34.5	44.4	37.4	40.2	42.0	47.8	42.8	46.8	49.6	48.9	21
22 Federal Reserve Bank stock	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	15.0	15.1	15.3	22
23 Other	21.9	25.7	32.5	24.9	27.3	28.7	34.3	29.1	31.8	34.5	33.6	23

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

L.109 Commercial Banking (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	7329.4	7843.3	8563.6	8794.8	9012.1	9237.1	9323.9	9510.8	9765.1	9806.1	10204.0	1
2 Vault cash	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	51.7	2
3 Reserves at Federal Reserve	19.7	19.7	20.8	22.1	20.1	19.0	16.3	18.5	18.5	15.1	16.7	3
4 Checkable deposits and currency	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	2.6	2.5	2.9	4
5 Total bank credit	5811.4	6202.0	6772.8	6993.3	7159.9	7352.1	7457.4	7667.7	7889.0	7963.9	8362.9	5
6 Treasury securities	205.8	132.9	110.1	126.0	109.8	108.9	97.1	97.0	101.1	97.5	94.7	6
7 Agency- and GSE-backed securities	917.9	999.5	1096.4	1120.2	1104.4	1090.6	1089.6	1128.2	1168.7	1106.4	1134.9	7
8 Municipal securities	121.7	132.5	140.8	145.3	147.8	153.7	157.7	160.3	161.7	168.8	180.2	8
9 Corporate and foreign bonds	359.9	482.5	559.7	623.7	670.2	699.1	686.2	710.0	744.6	750.7	780.6	9
10 Total loans	4183.0	4422.6	4827.6	4942.0	5091.1	5259.2	5385.5	5526.8	5667.6	5789.9	6112.8	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Bank loans n.e.c.	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.4	1547.3	1583.0	1616.5	1666.8	12
13 Mortgages	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.9	3132.0	3181.3	3402.6	13
14 Consumer credit	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.5	741.2	14
15 Security credit	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.7	302.2	15
16 Corporate equities	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.1	26.8	29.3	35.2	16
17 Mutual fund shares	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	18.4	21.3	24.5	17
18 Customers' liab. on acceptances (2)	4.6	4.4	4.0	4.0	4.1	4.3	4.0	0.7	0.7	0.7	0.4	18
19 Miscellaneous assets	1443.4	1566.8	1720.9	1729.7	1778.9	1817.1	1793.0	1781.1	1811.6	1784.0	1769.4	19
20 Total liabilities	7330.8	7835.6	8608.7	8813.3	9028.3	9163.9	9263.1	9456.3	9693.4	9796.0	10216.3	20
21 Net interbank liabilities	135.7	122.3	146.6	129.5	139.2	141.2	145.5	137.1	92.7	93.9	122.0	21
22 To monetary authority	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	-0.7	-0.8	-0.3	22
23 To domestic banks (3)	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	25.9	23
24 To foreign banks	119.7	110.0	118.3	95.1	116.6	113.0	106.0	93.3	49.0	49.1	96.4	24
25 Checkable deposits	571.5	602.4	647.0	622.6	631.3	588.1	610.1	584.4	606.7	572.5	575.3	25
26 Federal government	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	41.5	48.3	28.0	26
27 Rest of the world	25.2	37.4	65.0	49.0	79.3	92.7	91.0	107.9	123.9	123.3	126.2	27
28 Private domestic	515.3	534.8	555.0	553.4	521.4	462.5	485.2	472.3	441.4	400.9	421.1	28
29 Small time and savings deposits	2747.6	2977.9	3259.7	3338.4	3367.7	3466.3	3528.3	3583.2	3612.3	3650.7	3814.3	29
30 Large time deposits	915.3	934.1	1120.4	1177.8	1221.5	1312.7	1350.2	1436.6	1507.7	1593.4	1626.3	30
31 Federal funds and security RPs (net)	902.0	969.5	973.7	1019.1	1075.8	1102.0	1090.3	1131.1	1196.0	1216.5	1239.6	31
32 Credit market instruments	611.8	661.0	738.8	776.3	792.0	810.6	823.9	837.0	889.6	900.3	998.0	32
33 Open market paper	52.9	46.6	57.2	63.9	62.1	67.7	61.2	59.5	71.4	72.7	79.3	33
34 Corporate bonds	332.2	379.1	437.4	457.3	465.0	474.5	494.1	505.9	528.6	539.8	570.2	34
35 Other loans and advances	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.6	289.6	287.8	348.5	35
36 Taxes payable	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	27.4	28.4	29.3	36
37 Miscellaneous liabilities	1430.8	1549.2	1700.3	1726.7	1776.9	1718.3	1689.3	1720.4	1761.0	1740.3	1811.6	37
Memo:												
38 Credit market funds advanced (4)	5614.9	5960.8	6543.0	6745.2	6909.7	7084.1	7189.6	7366.0	7586.6	7632.3	8001.4	38

(1) U.S.-chartered commercial banks, foreign banking offices in U.S., bank holding companies, and banks in U.S.-affiliated areas. IBFs are excluded from domestic banking and treated the same as branches in foreign countries.

(2) Included in other loans and advances (table L.216).

(3) Floats and discrepancies in interbank transactions.

(4) Total bank credit (line 5) less security credit (line 15) less corporate equities (line 16) less mutual fund shares (line 17) plus customers' liability on acceptances (line 18).

L.110 U.S.-Chartered Commercial Banks

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	5427.2	5840.3	6398.1	6560.4	6671.1	6816.5	6903.9	7067.9	7250.1	7285.1	7613.3	1
2 Vault cash and reserves at Federal Reserve	66.3	66.8	61.6	63.5	64.3	59.3	65.5	57.6	60.2	54.5	67.8	2
3 Total bank credit	5102.3	5481.6	6046.8	6188.3	6302.3	6459.9	6541.9	6707.7	6879.8	6930.2	7290.0	3
4 Treasury securities	86.4	93.5	74.2	88.1	76.3	75.5	64.2	66.1	68.1	62.3	61.9	4
5 Agency- and GSE-backed securities	821.3	906.4	996.1	1021.7	998.1	992.1	992.7	1037.4	1070.8	1010.6	1040.3	5
6 Mortgage pass-through securities	434.9	491.5	581.7	600.9	584.8	583.7	579.0	623.6	664.2	602.1	647.8	6
7 CMOs and other structured MBS	159.1	161.4	156.7	164.3	157.9	153.4	152.3	151.5	154.5	155.5	147.2	7
8 Other	227.4	253.5	257.7	256.4	255.4	255.0	261.5	262.4	252.1	253.0	245.4	8
9 Municipal securities	121.2	131.9	140.4	145.0	147.5	153.4	157.2	159.7	161.0	167.8	178.9	9
10 Corporate and foreign bonds	264.3	306.0	364.4	389.6	412.4	421.8	411.6	425.5	439.1	450.9	470.7	10
11 Private mortgage pass-through securities	12.0	12.2	18.9	22.2	25.3	24.5	23.9	24.9	25.9	28.0	32.7	11
12 Private CMOs and other structured MBS	67.4	92.6	106.0	120.1	132.1	138.8	146.2	153.0	157.5	150.4	158.8	12
13 Other	185.0	201.2	239.5	247.3	255.0	258.4	241.5	247.6	255.6	272.5	279.1	13
14 Total loans	3785.9	4011.7	4433.4	4507.9	4631.5	4776.5	4874.8	4973.7	5095.5	5188.0	5478.4	14
15 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Bank loans n.e.c.	1085.7	1037.2	1080.0	1084.6	1118.4	1133.7	1170.1	1206.8	1238.1	1247.6	1281.6	16
17 Mortgages	2018.5	2213.6	2547.0	2638.8	2738.9	2839.1	2902.1	2967.6	3070.0	3120.0	3339.0	17
18 Consumer credit	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.5	741.2	18
19 Security credit	79.2	91.5	102.2	101.3	90.3	95.5	95.6	101.8	92.8	109.9	116.5	19
20 Corporate equities	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.1	26.8	29.3	35.2	20
21 Mutual fund shares	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	18.4	21.3	24.5	21
22 Customers' liab. on acceptances (1)	3.9	3.8	3.3	3.4	3.4	3.6	3.3	0.0	0.0	0.0	0.0	22
23 Miscellaneous assets	254.7	288.2	286.3	305.2	301.1	293.7	293.2	302.5	310.1	300.5	255.5	23
24 Total liabilities	5948.2	6377.1	7168.5	7288.2	7425.5	7567.7	7692.1	7847.5	8018.4	8150.7	8510.7	24
25 Net interbank liabilities	192.6	173.5	270.2	251.5	264.2	284.9	286.6	277.1	266.4	305.7	359.8	25
26 Federal Reserve float	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.9	-1.0	-1.1	-0.3	26
27 Borrowing from Federal Reserve banks	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	0.3	0.3	0.1	27
28 To domestic banks	0.3	-64.6	-24.5	-32.5	-19.1	-29.4	-24.3	-32.8	-32.9	-38.2	-60.5	28
29 To foreign banks	191.8	238.4	293.8	285.3	284.1	313.7	309.9	310.2	300.1	344.6	420.6	29
30 Checkable deposits	552.7	581.0	624.8	597.8	608.7	566.3	588.0	562.1	584.5	551.6	552.4	30
31 Federal government	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	41.5	48.3	28.0	31
32 Rest of the world	22.3	34.9	63.0	43.9	77.2	90.4	88.8	106.0	121.7	121.4	124.2	32
33 Private domestic	499.3	516.0	534.8	533.7	500.8	442.9	465.2	451.9	421.3	381.9	400.3	33
34 Small time and savings deposits	2722.0	2950.2	3231.2	3307.0	3335.4	3433.0	3494.3	3547.6	3576.2	3608.5	3769.5	34
35 Large time deposits	552.7	555.7	671.1	707.8	738.4	797.2	837.7	872.8	931.9	954.6	969.4	35
36 Federal funds and security RPs (net)	737.4	806.0	816.1	872.1	911.3	931.0	898.7	951.1	1000.9	999.5	998.9	36
37 Acceptance liabilities	3.9	3.8	3.4	3.4	3.4	3.6	3.3	0.0	0.0	0.0	0.0	37
38 Corporate bonds	94.1	99.6	109.3	113.8	114.3	116.3	121.7	126.0	132.2	135.6	149.2	38
39 Other loans and advances	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.6	289.6	287.8	348.5	39
40 Taxes payable	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	27.4	28.4	29.3	40
41 Miscellaneous liabilities	849.8	953.0	1176.2	1156.5	1160.9	1142.2	1167.6	1212.7	1209.3	1279.0	1333.5	41
42 Investment by bank holding companies	639.2	689.8	857.0	853.3	876.3	878.0	897.0	914.5	929.7	963.0	1007.0	42
43 Other	210.6	263.2	319.2	303.2	284.7	264.2	270.6	298.2	279.5	316.0	326.5	43
Memo:												
44 Credit market funds advanced (2)	5003.9	5361.7	5909.7	6054.3	6178.8	6327.3	6408.2	6560.7	6741.8	6769.7	7113.7	44

(1) Included in other loans and advances (table L.216).

(2) Total bank credit (line 3) less security credit (line 19) less corporate equities (line 20) less mutual fund shares (line 21) plus customers' liability on acceptances (line 22).

L.111 Foreign Banking Offices in U.S. (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	801.1	766.2	637.0	718.3	773.4	830.4	786.9	811.6	846.7	809.4	790.0	1
2 Reserves at Federal Reserve	1.2	0.9	0.7	0.7	1.1	0.9	0.9	0.9	0.9	0.7	0.6	2
3 Total bank credit	615.0	607.1	598.8	677.2	718.9	763.5	782.4	824.1	877.3	901.0	940.1	3
4 Treasury securities	116.7	34.2	30.0	32.3	27.6	27.7	27.9	24.2	26.6	29.5	27.1	4
5 Agency- and GSE-backed securities	61.6	52.5	53.1	50.8	57.8	51.0	50.9	44.1	51.4	51.1	54.4	5
6 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Corporate and foreign bonds	81.6	160.9	178.5	218.3	233.2	263.3	262.0	272.4	293.3	285.2	292.8	7
8 Total loans	355.2	359.6	337.1	375.9	400.3	421.5	441.6	483.4	506.0	535.3	565.9	8
9 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Bank loans n.e.c.	237.5	220.4	226.8	244.2	255.4	265.3	287.4	306.5	317.8	340.2	355.4	10
11 Mortgages	19.0	17.2	16.9	16.9	17.4	20.1	19.4	21.5	23.2	23.3	24.9	11
12 Security credit	98.7	121.9	93.4	114.7	127.5	136.1	134.8	155.3	165.0	171.8	185.6	12
13 Corporate equities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Customers' liab. on acceptances (2)	0.6	0.6	0.7	0.6	0.7	0.8	0.8	0.7	0.7	0.7	0.4	14
15 Miscellaneous assets	184.2	157.6	36.8	39.7	52.7	65.2	2.9	-14.1	-32.2	-92.9	-151.2	15
16 Total liabilities	838.4	808.4	684.5	767.2	823.7	882.1	840.1	866.3	902.9	867.2	849.3	16
17 Net interbank liabilities	-51.6	-57.5	-131.6	-105.7	-105.4	-125.5	-122.6	-119.5	-147.8	-177.5	-205.4	17
18 To foreign banks	-83.1	-95.3	-167.9	-165.4	-138.6	-176.4	-176.7	-182.1	-198.6	-231.9	-255.7	18
19 To domestic banks	31.5	37.8	36.3	59.7	33.2	50.8	54.1	62.5	50.8	54.4	50.3	19
20 Checkable deposits	8.4	9.4	8.7	11.3	8.3	8.7	8.8	8.6	8.8	8.3	9.3	20
21 Small time and savings deposits	9.4	10.3	9.5	10.8	10.3	10.0	10.0	10.8	11.1	17.2	20.1	21
22 Large time deposits	346.4	361.0	430.3	449.5	461.1	492.3	488.5	538.9	550.7	613.7	632.2	22
23 Federal funds and security RPs (net)	163.4	161.5	156.8	146.5	162.3	169.5	190.9	179.9	195.1	217.3	239.9	23
24 Acceptance liabilities	0.7	0.6	0.7	0.6	0.8	0.8	0.8	0.8	0.7	0.7	0.5	24
25 Miscellaneous liabilities	361.8	323.2	210.0	254.1	286.3	326.4	263.6	246.9	284.3	187.5	152.8	25
26 Foreign direct investment in U.S.	73.3	85.2	122.7	128.0	130.2	131.6	130.9	136.2	139.6	145.4	151.1	26
27 Due to affiliates	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	215.0	211.8	197.3	27
28 Other	160.7	102.9	-80.4	-43.0	-28.6	5.0	-56.1	-102.2	-70.3	-169.7	-195.6	28
Memo:												
29 Credit market funds advanced (3)	516.9	485.8	506.1	563.1	592.1	628.2	648.3	669.5	713.0	729.9	754.9	29

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank.

(2) Included in other loans and advances (table L.216).

(3) Total bank credit (line 3) less security credit (line 12) less corporate equities (line 13) plus customers' liability on acceptances (line 14).

L.112 Bank Holding Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1025.8	1153.1	1429.0	1413.2	1461.3	1482.7	1523.8	1520.5	1557.2	1603.8	1695.2	1
2 Credit market instruments	27.8	36.4	36.4	34.0	41.4	29.9	32.2	33.9	31.9	33.6	35.6	2
3 Treasury securities	1.3	2.7	2.0	1.6	2.4	2.4	1.1	2.7	2.6	2.3	2.5	3
4 Agency- and GSE-backed securities	10.7	11.6	13.5	13.6	12.8	11.6	11.2	11.9	13.1	12.6	11.2	4
5 Corporate and foreign bonds	12.9	14.2	15.5	14.7	23.3	12.9	11.8	11.7	12.1	14.5	16.7	5
6 Bank loans n.e.c.	2.9	7.9	5.3	4.1	2.9	3.1	8.1	7.6	4.1	4.2	5.1	6
7 Miscellaneous assets	998.1	1116.7	1392.6	1379.2	1420.0	1452.9	1491.6	1486.6	1525.3	1570.3	1659.6	7
8 Investment in bank subsidiaries	639.2	689.8	857.0	853.3	876.3	878.0	897.0	914.5	929.7	963.0	1007.0	8
9 Investment in nonbank subsidiaries	219.3	265.0	341.3	326.0	334.4	364.8	384.0	352.0	363.0	372.0	406.6	9
10 Other	139.5	161.9	194.4	199.9	209.2	210.1	210.6	220.1	232.6	235.2	246.0	10
11 Total liabilities	473.1	571.5	661.7	660.6	678.7	612.6	627.6	637.5	666.7	676.3	756.7	11
12 Net interbank liabilities	-5.3	6.3	8.0	-16.3	-19.6	-18.2	-18.5	-20.5	-25.9	-34.3	-32.4	12
13 To domestic banks	-16.4	39.4	15.5	8.5	9.2	6.1	8.6	14.3	26.5	29.3	36.0	13
14 To foreign banks	11.1	-33.1	-7.5	-24.8	-28.8	-24.3	-27.1	-34.8	-52.4	-63.6	-68.4	14
15 Federal funds and security RPs (net)	1.2	2.1	0.8	0.4	2.1	1.5	0.6	0.0	-0.1	-0.4	0.8	15
16 Credit market instruments	286.4	321.8	381.3	403.3	408.6	421.5	429.5	438.7	467.0	476.2	499.7	16
17 Commercial paper	48.3	42.3	53.1	59.8	57.9	63.3	57.1	58.7	70.7	72.0	78.8	17
18 Corporate bonds	238.1	279.5	328.2	343.5	350.7	358.2	372.4	379.9	396.3	404.2	420.9	18
19 Miscellaneous liabilities	190.9	241.4	271.6	273.2	287.6	207.8	216.0	219.3	225.7	234.8	288.6	19

L.113 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	75.2	83.6	99.5	102.9	106.3	107.4	109.3	110.8	111.0	107.7	105.6	1
2 Checkable deposits and currency	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	2.6	2.5	2.9	2
3 Credit market instruments	66.3	76.9	90.8	93.8	97.4	98.8	101.0	102.0	99.9	99.1	97.2	3
4 Treasury securities	1.5	2.5	3.8	4.0	3.5	3.3	3.9	4.0	3.7	3.3	3.2	4
5 Agency- and GSE-backed securities	24.2	28.9	33.6	34.2	35.8	36.0	34.8	34.7	33.4	32.2	29.0	5
6 Municipal securities	0.5	0.6	0.3	0.4	0.4	0.3	0.5	0.6	0.8	1.0	1.3	6
7 Corporate and foreign bonds	1.1	1.4	1.3	1.1	1.3	1.1	0.8	0.5	0.1	0.1	0.4	7
8 Bank loans n.e.c.	18.2	18.5	20.3	20.5	22.2	21.9	25.9	26.4	23.0	24.5	24.6	8
9 Home mortgages	9.7	12.2	15.6	20.3	20.3	20.5	16.3	15.8	18.1	17.0	17.0	9
10 Commercial mortgages	11.2	12.8	15.9	13.3	14.0	15.7	18.8	20.0	20.8	21.0	21.7	10
11 Miscellaneous assets	6.4	4.3	5.2	5.5	5.1	5.4	5.3	6.1	8.5	6.1	5.5	11
12 Total liabilities	71.1	78.6	94.0	97.4	100.3	101.5	103.4	105.0	105.4	101.7	99.6	12
13 Checkable deposits	10.4	11.9	13.5	13.5	14.3	13.1	13.3	13.6	13.5	12.6	13.6	13
14 Small time and savings deposits	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	25.1	24.6	14
15 Large time deposits	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	25.1	24.6	15
16 Miscellaneous liabilities	28.3	31.7	42.5	42.8	42.0	41.8	42.2	41.6	41.7	39.0	36.7	16

(1) Commercial banks and branches of U.S.-chartered commercial banks located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.

L.114 Savings Institutions (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1349.5	1465.4	1649.0	1648.8	1702.7	1749.7	1789.4	1828.8	1870.2	1938.4	1714.5	1
2 Reserves at Federal Reserve	2.8	3.4	3.3	2.9	3.0	2.9	2.7	2.5	2.5	2.3	2.0	2
3 Checkable deposits and currency	24.8	24.8	21.3	22.2	23.1	23.7	23.7	21.0	20.7	20.9	20.5	3
4 Time and savings deposits	2.6	2.6	3.2	2.8	2.8	2.9	2.7	3.4	5.0	6.6	6.6	4
5 Federal funds and security RPs	20.0	12.3	9.1	9.4	9.7	15.0	9.0	13.9	15.8	20.5	18.3	5
6 Credit market instruments	1166.6	1292.6	1485.4	1496.3	1550.2	1588.8	1616.6	1648.8	1679.5	1744.5	1518.5	6
7 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	9.2	12.2	8.4	7.6	9.0	8.7	12.3	10.3	7.9	7.9	12.4	8
9 Agency- and GSE-backed securities	176.2	198.7	205.1	203.6	201.4	197.1	192.3	190.0	184.1	214.2	169.3	9
10 Mortgage pass-through securities	132.7	138.1	119.5	116.9	113.3	113.0	116.0	112.1	108.1	123.8	96.3	10
11 CMOs and other structured MBS	0.0	0.0	43.0	44.5	42.9	39.9	30.8	32.1	30.8	45.3	27.5	11
12 Other	43.5	60.6	42.6	42.3	45.2	44.2	45.5	45.9	45.2	45.1	45.5	12
13 Municipal securities	5.5	6.3	7.1	7.3	8.1	8.4	8.6	9.4	9.7	10.5	10.7	13
14 Corporate and foreign bonds	79.9	71.1	58.9	62.2	64.0	74.8	80.0	86.2	88.9	88.8	89.1	14
15 Private mortgage pass-through securities	10.6	10.7	8.2	7.1	6.6	9.0	7.7	9.0	9.3	9.1	10.7	15
16 Private CMOs and other structured MBS	0.0	0.0	40.5	45.2	47.7	54.0	58.6	64.3	65.6	66.7	65.4	16
17 Other	69.3	60.4	10.2	10.0	9.7	11.8	13.8	12.9	14.0	13.1	13.0	17
18 Other loans and advances	46.2	56.3	57.6	56.4	60.8	59.5	61.5	62.5	65.9	67.8	67.5	18
19 Mortgages	781.0	870.2	1057.0	1068.4	1112.9	1140.9	1152.7	1192.4	1221.0	1249.0	1073.9	19
20 Consumer credit	68.7	77.9	91.3	90.8	94.0	99.4	109.1	98.1	101.9	106.2	95.5	20
21 Corporate equities	29.1	30.4	28.2	27.1	26.1	26.1	26.2	26.2	25.7	25.0	24.9	21
22 Miscellaneous assets	103.6	99.2	98.5	88.0	87.8	90.4	108.4	113.0	121.1	118.6	123.7	22
23 Total liabilities	1310.2	1418.5	1587.3	1582.6	1630.3	1670.0	1706.1	1736.9	1768.7	1833.0	1600.0	23
24 Deposits	840.1	924.5	989.9	1002.9	1024.6	1050.3	1066.9	1099.9	1120.6	1150.5	1091.4	24
25 Checkable	75.3	80.6	81.1	81.4	82.3	83.7	85.0	86.7	88.7	88.1	86.0	25
26 Small time and savings	551.9	598.8	584.4	585.4	589.9	602.5	618.7	637.4	651.8	665.8	647.4	26
27 Large time	212.9	245.1	324.4	336.1	352.4	364.0	363.3	375.8	380.1	396.5	358.0	27
28 Security RPs	57.4	77.5	82.2	70.6	71.9	79.3	78.7	77.0	83.3	81.9	63.1	28
29 Credit market instruments	262.3	268.3	332.8	324.3	344.1	344.3	348.9	343.0	346.5	354.0	287.1	29
30 Corporate bonds	3.4	5.1	7.6	7.5	7.7	7.5	8.7	8.5	9.6	10.5	10.7	30
31 Bank loans n.e.c.	27.2	13.9	15.9	15.7	13.4	14.6	14.8	16.1	13.8	17.6	17.8	31
32 Other loans and advances	231.7	249.3	309.3	301.1	323.1	322.1	325.5	318.4	323.0	325.9	258.6	32
33 Taxes payable	1.5	1.3	1.9	1.8	1.9	2.1	2.6	3.0	2.8	2.9	2.1	33
34 Miscellaneous liabilities	148.9	146.9	180.6	183.0	187.8	194.0	209.0	214.0	215.6	243.8	156.2	34
35 Investment by parent	8.3	9.3	10.5	10.8	11.1	11.4	11.8	12.1	12.5	12.8	13.2	35
36 Other	140.6	137.6	170.1	172.2	176.7	182.5	197.2	201.9	203.1	230.9	142.9	36

(1) Savings and loan associations, mutual savings banks, and federal savings banks.

L.115 Credit Unions

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	564.0	617.2	654.7	672.1	677.2	685.2	685.7	703.3	703.7	710.8	718.7	1
2 Checkable deposits and currency	38.4	41.5	40.2	43.7	37.5	37.3	38.1	47.3	40.2	40.3	44.5	2
3 Time and savings deposits	24.6	27.1	26.4	25.8	24.9	23.7	21.9	20.3	19.4	18.3	17.7	3
4 Federal funds and security RPs	1.7	1.6	4.1	5.5	2.9	6.9	6.7	9.2	6.8	6.1	5.1	4
5 Credit market instruments	465.4	516.6	556.4	565.8	579.0	585.9	592.6	604.1	615.6	624.5	633.7	5
6 Open market paper	3.6	1.6	1.9	2.0	1.4	0.9	1.3	2.3	1.8	2.3	2.3	6
7 Treasury securities	7.8	9.1	9.0	8.4	8.5	8.0	7.8	8.1	7.8	8.6	8.8	7
8 Agency- and GSE-backed securities	98.8	117.4	116.9	121.1	118.9	110.1	109.3	115.7	113.2	106.0	107.0	8
9 Home mortgages	159.4	182.6	213.2	217.6	228.9	237.4	245.6	250.7	262.5	272.9	279.3	9
10 Consumer credit	195.7	205.9	215.4	216.7	221.3	229.5	228.6	227.3	230.4	234.6	236.3	10
11 Mutual fund shares	3.5	4.1	3.1	2.8	2.6	2.2	2.2	2.3	2.0	2.0	2.1	11
12 Miscellaneous assets	30.4	26.3	24.5	28.5	30.3	29.2	24.2	20.2	19.7	19.6	15.6	12
13 Total liabilities	512.3	561.5	595.2	611.8	615.5	622.8	622.7	639.3	638.9	644.6	651.0	13
14 Shares/deposits	499.7	545.0	574.5	591.3	590.9	596.0	596.1	614.8	612.8	615.3	623.0	14
15 Checkable	60.5	66.5	74.1	77.5	76.8	79.9	81.1	83.0	82.7	75.1	76.0	15
16 Small time and savings	396.4	424.9	440.4	452.3	451.0	454.8	452.5	468.1	468.8	476.3	481.3	16
17 Large time	42.8	53.6	60.0	61.6	63.1	61.3	62.5	63.7	61.2	63.9	65.7	17
18 Other loans and advances	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	18.9	18
19 Miscellaneous liabilities	5.7	7.4	9.3	8.7	12.1	14.2	11.9	9.9	9.8	12.5	9.1	19

L.116 Property-Casualty Insurance Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	939.8	1059.7	1160.9	1184.6	1201.7	1239.1	1250.4	1278.1	1295.0	1326.1	1365.4	1
2 Checkable deposits and currency	25.9	34.6	25.9	24.0	23.3	23.1	21.0	28.7	36.6	41.4	44.3	2
3 Security RPs	44.4	52.8	63.1	65.7	64.8	67.6	68.9	64.2	57.4	60.2	59.3	3
4 Credit market instruments	558.3	625.2	698.8	721.1	733.4	760.3	765.8	780.8	792.9	800.8	814.1	4
5 Treasury securities	61.2	64.7	71.3	71.5	70.6	70.9	69.2	70.6	71.7	72.4	72.5	5
6 Agency- and GSE-backed securities	113.2	115.4	112.1	114.6	115.3	118.3	117.9	120.3	122.1	123.3	124.8	6
7 Municipal securities	183.0	224.2	267.8	280.9	290.4	306.0	313.2	319.3	324.2	327.5	335.2	7
8 Corporate and foreign bonds	198.9	218.9	245.3	251.7	254.6	262.4	262.8	267.9	272.0	274.8	278.6	8
9 Commercial mortgages	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.7	2.9	2.9	3.0	9
10 Corporate equities	152.3	182.7	201.8	196.0	198.8	204.3	205.3	211.4	208.8	218.1	232.5	10
11 Trade receivables	74.8	79.3	79.6	82.2	85.0	84.9	82.1	84.1	86.0	85.2	85.6	11
12 Miscellaneous assets	84.1	85.0	91.6	95.5	96.4	98.9	107.3	108.9	113.4	120.4	129.5	12
13 Total liabilities	641.3	696.5	744.3	755.1	763.3	790.5	800.7	807.8	817.9	828.9	843.5	13
14 Taxes payable	25.6	29.3	33.5	34.6	35.8	37.0	38.2	39.4	40.7	42.0	43.4	14
15 Miscellaneous liabilities	615.7	667.2	710.8	720.4	727.5	753.5	762.5	768.3	777.2	786.9	800.1	15

L.117 Life Insurance Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	3335.0	3772.8	4130.3	4175.9	4235.3	4323.2	4350.7	4466.6	4478.4	4570.5	4708.8	1
2 Checkable deposits and currency	35.3	47.3	53.3	47.2	52.4	53.6	47.7	49.2	49.1	48.9	46.3	2
3 Money market fund shares	159.8	151.4	120.7	113.6	107.5	108.0	113.6	121.9	134.4	150.3	162.3	3
4 Credit market instruments	2307.8	2488.3	2661.4	2714.2	2733.2	2760.6	2765.4	2803.0	2821.6	2833.3	2850.1	4
5 Open market paper	74.0	55.9	48.2	50.6	45.2	44.9	40.2	42.8	44.0	48.3	49.5	5
6 Treasury securities	78.5	71.8	78.5	81.0	84.4	88.1	91.2	92.3	92.8	93.0	93.4	6
7 Agency- and GSE-backed securities	330.9	348.9	357.1	366.8	367.9	369.9	368.5	373.4	375.0	375.4	377.1	7
8 Municipal securities	19.9	26.1	30.1	31.1	31.6	32.2	32.5	32.9	33.1	33.1	33.2	8
9 Corporate and foreign bonds	1449.3	1620.2	1768.0	1804.0	1819.2	1838.5	1840.7	1865.6	1872.4	1873.3	1881.8	9
10 Policy loans	105.1	104.5	106.1	105.7	106.4	106.1	106.9	107.6	109.1	110.5	110.9	10
11 Mortgages	250.0	260.9	273.3	275.0	278.4	280.9	285.5	288.3	295.3	299.8	304.1	11
12 Corporate equities	708.9	919.3	1053.9	1042.0	1074.8	1128.2	1161.8	1236.4	1225.6	1293.0	1405.2	12
13 Mutual fund shares	76.6	91.7	114.4	110.5	109.3	109.2	109.0	114.7	112.9	115.7	119.6	13
14 Miscellaneous assets	46.8	74.7	126.6	148.5	158.1	163.7	153.1	141.4	134.9	129.3	125.3	14
15 Total liabilities	3140.4	3539.4	3869.7	3914.7	3976.4	4058.9	4088.4	4202.6	4217.6	4304.9	4434.5	15
16 Other loans and advances	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	14.2	16
17 Life insurance reserves	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1039.9	1048.9	1049.2	1058.5	1074.9	17
18 Pension fund reserves (1)	1604.9	1803.2	2027.9	2055.9	2099.5	2152.2	2197.4	2281.9	2287.2	2348.0	2437.5	18
19 Taxes payable	22.1	24.9	28.1	28.9	29.8	30.7	31.6	32.6	33.6	34.6	35.6	19
20 Miscellaneous liabilities	626.7	730.6	783.9	801.4	810.6	829.0	808.0	827.0	835.1	850.7	872.3	20

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 20).

L.118 Private Pension Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	3547.2	4475.7	4924.8	4763.4	4880.9	5027.1	5120.3	5166.5	5068.6	5223.9	5558.2	1
2 Checkable deposits and currency	10.2	10.3	10.5	10.5	10.7	10.8	10.8	10.9	11.1	11.2	11.4	2
3 Time and savings deposits	57.4	60.4	55.8	54.3	58.2	61.8	62.0	61.3	61.8	62.5	63.2	3
4 Money market fund shares	84.5	84.3	84.9	85.2	85.5	86.0	86.7	87.6	88.3	89.2	90.2	4
5 Security RPs	19.0	20.5	26.5	27.3	29.7	30.0	28.2	28.8	25.3	25.6	26.0	5
6 Credit market instruments	577.3	646.5	646.1	645.4	645.6	649.9	658.6	660.5	672.5	682.2	693.9	6
7 Open market paper	29.2	26.0	26.4	27.1	28.1	28.5	28.5	29.0	30.2	30.8	31.5	7
8 Treasury securities	100.6	113.9	109.8	111.4	111.9	113.4	112.8	113.2	114.0	115.1	116.5	8
9 Agency- and GSE-backed securities	183.2	221.4	232.8	230.4	225.5	224.5	231.4	234.2	239.6	245.0	251.7	9
10 Corporate and foreign bonds	253.9	274.8	267.1	266.5	270.1	273.7	276.1	274.3	279.1	281.7	284.8	10
11 Mortgages	10.3	10.2	10.0	9.9	9.9	9.9	9.8	9.8	9.7	9.6	9.4	11
12 Corporate equities	1558.6	2081.8	2329.2	2240.4	2299.9	2379.0	2416.7	2452.3	2385.7	2474.9	2667.7	12
13 Mutual fund shares	831.9	1097.2	1292.2	1237.5	1286.1	1339.2	1376.0	1384.9	1348.1	1397.4	1507.1	13
14 Miscellaneous assets	408.4	474.8	479.6	462.8	465.3	470.4	481.3	480.3	475.8	480.9	498.6	14
15 Unallocated insurance contracts (2)	249.6	317.0	328.4	316.0	322.2	327.5	338.4	340.8	339.1	347.0	369.2	15
16 Contributions receivable	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	42.2	16
17 Other	108.9	108.0	104.5	101.3	99.2	96.7	98.2	95.2	92.9	90.6	87.2	17
18 Pension fund reserves (liabilities) (3)	3589.2	4517.2	4965.5	4803.5	4920.7	5066.5	5159.5	5205.5	5107.3	5262.4	5595.9	18

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

(3) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

L.119 State and Local Government Employee Retirement Funds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1930.5	2344.0	2572.0	2540.8	2585.0	2652.7	2701.5	2795.5	2761.4	2835.0	2978.7	1
2 Checkable deposits and currency	12.9	17.2	17.6	16.3	16.1	17.9	18.2	17.7	18.2	18.2	18.3	2
3 Time and savings deposits	1.7	1.4	1.8	1.8	1.5	1.9	1.6	2.2	1.4	1.9	2.0	3
4 Money market fund shares	15.5	12.6	9.6	8.1	9.1	9.7	9.8	10.0	9.5	10.0	10.2	4
5 Security RPs	27.1	22.0	16.7	15.0	15.8	16.9	16.7	17.2	17.1	17.1	17.2	5
6 Credit market instruments	638.7	649.9	677.1	692.1	686.2	672.6	674.3	672.0	686.9	688.8	693.8	6
7 Open market paper	48.0	39.1	29.6	28.9	29.5	29.5	29.8	30.9	30.1	30.4	30.5	7
8 Treasury securities	158.9	147.9	130.4	127.1	130.1	130.1	129.4	128.9	132.1	132.1	132.9	8
9 Agency- and GSE-backed securities	192.6	248.3	292.5	311.7	301.8	291.1	290.9	290.0	296.0	295.7	297.2	9
10 Municipal securities	0.9	1.0	1.7	1.0	1.3	1.4	1.7	2.0	2.0	2.1	2.2	10
11 Corporate and foreign bonds	217.3	193.2	203.4	202.9	203.0	201.1	203.0	200.9	207.3	208.7	211.0	11
12 Mortgages	21.1	20.4	19.5	20.5	20.5	19.4	19.4	19.3	19.3	19.8	20.0	12
13 Corporate equities	1056.8	1421.5	1607.0	1581.0	1621.7	1687.9	1729.0	1819.0	1776.2	1836.9	1958.4	13
14 Mutual fund shares	167.4	208.0	230.5	226.2	229.5	234.7	238.3	246.7	240.9	249.1	265.5	14
15 Miscellaneous assets	10.4	11.3	11.8	0.2	5.1	11.2	13.7	10.8	11.3	12.9	13.4	15
16 Pension fund reserves (liabilities) (1)	1980.0	2393.9	2620.0	2588.0	2631.2	2697.8	2745.3	2838.0	2802.3	2874.2	3016.1	16

(1) Equal to the value of tangible and financial assets. These liabilities are assets of the household sector.

L.120 Federal Government Retirement Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	893.8	958.5	1023.5	1014.2	1015.1	1037.6	1074.5	1068.4	1074.6	1098.5	1142.3	1
2 Credit market instruments	57.6	63.6	68.2	70.4	73.2	75.2	76.0	77.3	81.8	83.7	84.4	2
3 Treasury securities	50.2	55.3	60.6	62.9	65.6	67.5	68.4	69.9	74.4	76.2	76.7	3
4 Agency- and GSE-backed securities	4.6	5.1	4.6	4.6	4.7	4.7	4.6	4.6	4.5	4.6	4.7	4
5 Corporate and foreign bonds	2.8	3.2	3.0	2.9	3.0	3.0	3.0	2.9	2.9	2.9	2.9	5
6 Corporate equities	45.9	79.9	99.3	99.5	101.8	108.2	115.6	122.3	119.5	126.6	139.2	6
7 Miscellaneous assets (2)	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	918.7	7
8 Pension fund reserves (liabilities) (3)	893.8	958.5	1023.5	1014.2	1015.1	1037.6	1074.5	1068.4	1074.6	1098.5	1142.3	8

(1) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(2) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(3) Liabilities of the sector are assets of the household sector.

L.121 Money Market Mutual Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	2223.9	2016.4	1879.8	1841.0	1831.5	1876.7	2006.9	2014.1	2067.4	2166.5	2312.5	1
2 Foreign deposits	108.1	71.5	78.5	79.4	92.5	104.3	94.7	97.3	79.6	70.5	84.2	2
3 Checkable deposits and currency	-1.4	-2.1	0.6	-5.8	-10.7	-2.8	-0.9	-4.3	10.0	1.7	6.7	3
4 Time and savings deposits	220.2	166.8	167.2	176.4	163.7	179.6	183.0	183.5	205.7	209.5	206.7	4
5 Security RPs	273.4	252.6	234.0	251.2	293.7	301.8	346.0	341.4	351.8	368.2	394.9	5
6 Credit market instruments	1567.1	1471.3	1346.3	1294.3	1245.1	1241.8	1340.8	1347.7	1370.9	1452.9	1561.0	6
7 Open market paper	585.2	459.9	405.8	408.3	430.6	441.3	492.2	489.8	507.9	555.9	608.4	7
8 Treasury securities	142.2	132.1	98.2	102.5	88.8	85.6	88.6	84.8	79.6	71.1	82.7	8
9 Agency- and GSE-backed securities	333.1	328.6	267.5	212.7	168.9	145.6	160.1	153.3	150.4	138.9	131.4	9
10 Municipal securities	278.5	292.1	313.8	321.1	323.6	323.5	336.8	347.5	343.3	353.2	370.3	10
11 Corporate and foreign bonds	228.1	258.7	261.0	249.7	233.1	245.9	263.2	272.4	289.7	333.9	368.3	11
12 Miscellaneous assets	56.5	56.2	53.3	45.5	47.1	52.0	43.3	48.4	49.4	63.7	59.2	12
13 Total shares outstanding (liabilities)	2223.9	2016.4	1879.8	1841.0	1831.5	1876.7	2006.9	2014.1	2067.4	2166.5	2312.5	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

L.122 Mutual Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.0	6419.7	6628.6	7093.4	1
2 Security RPs	81.6	94.5	112.6	124.1	119.8	115.2	115.4	127.1	133.7	139.0	132.3	2
3 Credit market instruments	1368.4	1506.4	1623.0	1669.3	1697.3	1719.6	1747.1	1805.6	1839.8	1874.7	1927.2	3
4 Open market paper	63.1	76.2	94.2	105.6	101.4	96.9	97.1	108.7	115.3	120.6	114.1	4
5 Treasury securities	134.8	144.2	149.0	151.5	152.5	152.1	155.7	157.3	157.5	157.1	159.9	5
6 Agency- and GSE-backed securities	422.4	447.5	462.7	470.5	473.5	472.2	483.4	488.5	489.2	488.0	496.6	6
7 Municipal securities	277.3	290.2	294.3	301.0	305.7	312.7	311.7	321.5	328.2	333.4	343.0	7
8 Corporate and foreign bonds	470.9	548.3	622.8	640.7	664.3	685.8	699.2	729.6	749.6	775.6	813.7	8
9 Corporate equities	2187.4	3051.3	3693.6	3669.9	3770.6	4029.8	4175.7	4517.0	4432.5	4599.4	5018.4	9
10 Miscellaneous assets	0.9	2.0	7.0	8.3	8.0	9.8	10.7	14.4	13.5	15.4	15.4	10
11 Total shares outstanding (liabilities)	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.0	6419.7	6628.6	7093.4	11

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.117).

L.123 Closed-End and Exchange-Traded Funds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

<i>Closed-end funds</i>												
1 Total financial assets	150.8	205.6	245.9	253.8	262.1	269.6	270.7	277.0	279.9	282.6	294.3	1
2 Credit market instruments	117.1	152.6	163.6	165.3	166.2	166.0	165.1	167.6	172.3	171.1	172.5	2
3 Treasury securities	3.9	4.6	6.8	7.0	7.4	7.1	7.1	6.7	7.1	7.1	7.4	3
4 Municipal securities	86.0	89.3	89.1	89.4	90.1	89.6	89.4	89.9	89.3	89.3	89.7	4
5 Corporate and foreign bonds	27.1	58.8	67.6	68.8	68.7	69.2	68.7	71.5	75.3	74.7	75.5	5
6 Corporate equities	33.7	53.0	82.3	88.6	96.0	103.6	105.6	109.4	107.6	111.5	121.8	6
7 Total shares outstanding (liabilities)	150.8	205.6	245.9	253.8	262.1	269.6	270.7	277.0	279.9	282.6	294.3	7
<i>Exchange-traded funds</i>												
8 Total financial assets	102.0	150.8	225.9	228.6	242.3	259.3	296.0	329.5	346.2	361.7	422.8	8
9 Credit market instruments	3.7	4.5	8.2	11.2	12.0	13.8	15.0	15.7	18.0	18.7	20.7	9
10 Treasury securities	2.0	2.1	4.9	7.2	7.7	8.9	9.7	10.0	11.8	12.1	13.1	10
11 Corporate and foreign bonds	1.8	2.4	3.3	3.9	4.3	4.9	5.3	5.7	6.2	6.6	7.6	11
12 Corporate equities	98.2	146.3	217.7	217.4	230.2	245.5	281.0	313.7	328.1	343.0	402.0	12
13 Total shares outstanding (liabilities)	102.0	150.8	225.9	228.6	242.3	259.3	296.0	329.5	346.2	361.7	422.8	13

L.124 Government-Sponsored Enterprises (GSEs) (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	2549.4	2785.9	2870.4	2821.5	2801.4	2754.2	2805.4	2813.8	2863.7	2837.2	2841.0	1
2 Checkable deposits and currency	14.8	26.8	36.9	21.2	10.5	10.6	11.2	11.3	11.6	11.5	11.9	2
3 Time and savings deposits	25.3	16.7	25.7	23.9	28.9	29.6	37.3	36.4	43.3	37.7	35.8	3
4 Federal funds and security RPs	95.3	75.3	91.1	88.2	90.7	113.9	115.3	122.0	112.7	116.5	114.4	4
5 Credit market instruments	2323.2	2559.7	2605.9	2581.4	2571.2	2503.2	2540.5	2545.2	2595.2	2571.7	2575.2	5
6 Open market paper	10.4	8.0	6.0	6.6	7.5	6.7	8.2	8.4	9.6	8.4	8.0	6
7 Treasury securities	25.7	13.5	12.9	13.0	12.6	12.8	13.1	13.4	13.8	14.0	14.2	7
8 Agency- and GSE-backed securities	1149.5	1238.3	1108.0	1061.7	1004.7	929.7	944.4	939.4	949.3	925.6	914.7	8
9 Municipal securities	39.4	44.4	44.6	46.0	45.6	42.9	43.9	45.1	46.7	47.6	49.0	9
10 Corporate and foreign bonds	189.3	225.8	336.6	351.8	365.5	372.9	384.6	391.1	400.3	396.9	406.0	10
11 Other loans and advances	514.7	545.8	619.4	623.2	657.8	662.2	669.1	670.2	697.6	701.8	703.7	11
12 Sallie Mae	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	43.8	43.8	43.6	44.6	45.9	47.7	49.0	53.3	56.1	58.1	63.5	13
14 FHLB	470.5	501.7	575.8	578.6	611.9	614.5	620.1	616.9	641.5	643.7	640.2	14
15 Mortgages	357.3	463.3	478.4	479.0	477.6	476.0	477.2	477.6	478.0	477.3	479.5	15
16 Home	271.1	363.3	362.9	360.2	355.6	349.3	348.1	347.0	345.5	343.6	342.6	16
17 Multifamily residential	41.7	52.6	65.0	67.8	69.6	73.6	76.8	77.8	78.3	78.6	79.7	17
18 Farm	44.5	47.4	50.6	51.1	52.4	53.1	52.2	52.8	54.1	55.1	57.1	18
19 Consumer credit (2)	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Miscellaneous assets	90.9	107.4	110.7	106.8	100.0	97.1	101.2	99.0	100.9	99.8	103.7	20
21 Total liabilities	2519.6	2736.7	2800.6	2744.6	2725.2	2668.6	2718.4	2731.2	2797.9	2763.6	2762.0	21
22 Credit market instruments	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	2634.2	22
23 GSE issues (3)	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	2634.2	23
24 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Miscellaneous liabilities	169.2	142.6	141.5	137.8	139.5	143.9	143.5	120.0	108.1	121.6	127.9	25

(1) Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Sallie Mae student loans.

(3) Such issues are classified as agency- and GSE-backed securities.

L.125 Agency- and GSE-backed Mortgage Pools (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	1
2 Home mortgages	3063.7	3366.9	3416.5	3420.8	3440.8	3487.8	3546.2	3618.7	3676.8	3751.9	3822.2	2
3 Multifamily residential mortgages	94.5	121.2	124.7	125.4	126.2	128.0	129.9	132.5	134.7	137.2	139.8	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	0.4	1.0	0.9	0.9	0.9	0.8	0.8	1.3	1.8	3.1	3.1	5
6 Total pool securities (liabilities)(2)	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	6

(1) GNMA, FNMA, FHLMC, FAMC, and Farmers Home Administration pools. Also includes agency- and GSE-backed mortgage pool securities which are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

(2) Such issues are classified as agency- and GSE-backed securities.

L.126 Issuers of Asset-Backed Securities (ABS)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1872.6	2069.8	2402.1	2506.5	2683.9	2856.6	3066.7	3205.9	3366.6	3460.5	3599.3	1
2 Treasury securities	0.9	2.8	8.0	10.1	15.3	20.9	27.7	33.3	43.3	51.0	61.1	2
3 Agency- and GSE-backed securities (1)	254.3	321.5	216.9	194.3	183.9	159.8	140.8	182.2	215.9	202.6	190.9	3
4 Other loans and advances	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.1	90.7	86.8	90.2	4
5 Mortgages (2)	796.4	968.4	1423.7	1540.8	1711.6	1911.6	2109.4	2187.6	2271.0	2357.7	2464.3	5
6 Home	489.2	610.7	1013.9	1113.1	1256.2	1435.3	1587.3	1648.8	1713.8	1776.6	1834.5	6
7 Multifamily residential	58.7	66.6	73.0	74.7	79.0	81.6	89.5	91.3	93.5	96.3	102.6	7
8 Commercial	248.4	291.0	336.8	353.0	376.5	394.7	432.6	447.5	463.7	484.9	527.2	8
9 Consumer credit	633.3	596.8	572.1	577.1	592.5	582.8	604.6	614.6	641.8	650.1	671.1	9
10 Trade receivables	82.7	76.5	76.1	77.3	80.8	86.4	95.8	99.1	103.9	112.2	121.6	10
11 Total liabilities	1878.4	2075.3	2406.9	2511.2	2688.4	2860.9	3070.9	3209.9	3370.4	3464.3	3602.9	11
12 Commercial paper	562.5	519.5	511.5	517.1	545.8	581.6	658.3	674.3	723.5	743.1	818.6	12
13 Corporate bonds	1315.9	1555.8	1895.4	1994.1	2142.6	2279.3	2412.5	2535.6	2646.9	2721.2	2784.3	13
Memo:												
Securitized assets not included above												
14 Consumer leases (3)	5.7	5.5	4.8	4.6	4.5	4.3	4.2	4.0	3.9	3.7	3.6	14
15 REIT assets (4)	14.3	30.0	81.9	91.9	96.1	104.0	114.7	118.8	124.3	125.6	130.4	15

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.

(2) Mortgages backing privately issued pool securities and privately issued CMOs.

(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a tangible asset.

(4) Included in table L.128.

L.127 Finance Companies (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	1445.9	1679.6	1858.0	1842.5	1868.8	1777.3	1856.9	1854.3	1856.8	1869.5	1888.6	1
2 Checkable deposits and currency	33.8	37.1	40.6	41.5	42.4	43.3	44.2	45.2	46.2	47.2	48.2	2
3 Credit market instruments	1082.3	1205.0	1419.8	1423.0	1441.7	1465.2	1537.1	1543.0	1574.4	1609.2	1630.3	3
4 Other loans and advances	444.0	441.7	451.5	447.9	455.6	451.0	479.2	482.8	497.4	490.3	498.2	4
5 Mortgages	330.8	370.3	476.0	481.8	491.1	505.8	541.4	560.6	572.0	592.6	598.5	5
6 Consumer credit	307.5	393.0	492.3	493.4	495.1	508.4	516.5	499.6	505.1	526.3	533.6	6
7 Miscellaneous assets	329.7	437.4	397.5	378.0	384.7	268.8	275.6	266.2	236.2	213.1	210.1	7
8 Total liabilities	1435.3	1675.0	1864.3	1842.5	1856.7	1796.5	1828.3	1822.8	1837.1	1845.4	1883.9	8
9 Credit market instruments	884.3	995.3	1129.6	1143.9	1143.9	1038.6	1108.6	1101.7	1124.8	1119.0	1145.5	9
10 Open market paper	147.8	145.1	175.3	161.2	148.8	146.0	160.0	151.0	152.7	164.0	164.1	10
11 Corporate bonds	635.3	743.2	817.4	849.5	865.1	753.8	806.5	813.3	834.6	830.0	854.7	11
12 Bank loans n.e.c.	101.2	107.0	136.9	133.3	129.9	138.8	142.1	137.4	137.5	125.1	126.8	12
13 Taxes payable	11.6	13.2	15.0	15.5	16.0	16.5	17.1	17.6	18.2	18.7	19.3	13
14 Miscellaneous liabilities	539.4	666.4	719.6	683.1	696.8	741.3	702.7	703.4	694.1	707.6	719.1	14
15 Foreign direct investment in U.S.	49.9	68.1	64.4	65.6	66.7	67.4	75.5	75.3	74.2	74.5	74.2	15
16 Investment by parent	179.7	202.9	257.7	254.4	260.0	271.0	312.2	318.3	326.6	333.0	338.1	16
17 Other	309.8	395.4	397.6	363.1	370.1	402.9	314.9	309.9	293.3	300.2	306.8	17
Memo:												
18 Consumer leases not included above (2)	89.8	79.0	74.1	75.9	80.1	82.3	85.3	91.7	97.8	102.1	106.0	18

(1) Includes retail captive finance companies and mortgage companies.

(2) See footnote (3), table L.126.

L.128 Real Estate Investment Trusts (REITs)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	101.7	136.0	253.2	266.7	300.9	326.2	329.6	346.0	363.3	377.3	395.7	1
2 Checkable deposits and currency	5.4	9.3	12.5	13.6	14.8	16.1	14.1	15.1	14.2	16.7	17.7	2
3 Credit market instruments	71.7	97.5	200.1	209.5	239.5	261.8	267.0	277.1	291.6	302.7	317.9	3
4 Agency- and GSE-backed securities	29.4	28.7	44.5	43.9	46.4	46.4	44.0	44.2	51.6	59.3	68.7	4
5 Corporate and foreign bonds	12.6	19.2	36.8	39.2	51.9	59.2	63.6	67.1	71.1	73.8	77.4	5
6 Mortgages	29.8	49.6	118.8	126.4	141.2	156.2	159.4	165.8	168.8	169.6	171.8	6
7 Home	20.1	37.8	103.7	110.5	122.7	134.0	134.5	138.8	141.5	138.2	138.0	7
8 Multifamily residential	1.5	1.6	1.6	1.7	1.6	1.7	1.8	2.3	2.2	2.6	2.8	8
9 Commercial	8.1	10.1	13.5	14.2	16.9	20.6	23.0	24.7	25.1	28.8	31.1	9
10 Miscellaneous assets	24.5	29.3	40.6	43.6	46.5	48.3	48.5	53.8	57.5	57.9	60.1	10
11 Total liabilities	275.8	314.8	460.7	480.4	518.0	548.9	553.4	574.6	594.5	611.5	631.1	11
12 Security RPs	36.7	42.6	67.7	71.6	83.0	95.8	100.6	102.8	106.8	111.7	116.4	12
13 Credit market instruments	198.4	230.0	343.2	361.7	384.6	401.1	401.5	418.2	432.4	440.5	452.4	13
14 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Corporate bonds	87.6	110.6	196.4	205.5	222.8	234.0	236.7	246.2	259.7	266.0	276.5	15
16 Bank loans n.e.c.	14.4	14.7	16.2	19.7	20.1	20.4	21.4	22.8	21.7	21.6	21.1	16
17 Mortgages	96.4	104.7	130.6	136.5	141.8	146.7	143.5	149.2	151.0	153.0	154.9	17
18 Miscellaneous liabilities	40.6	42.3	49.9	47.1	50.4	51.9	51.3	53.6	55.3	59.2	62.3	18
Memo:												
19 Securitized assets included above	14.3	30.0	81.9	91.9	96.1	104.0	114.7	118.8	124.3	125.6	130.4	19
20 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Home mortgages	12.7	28.6	79.0	88.8	92.7	99.5	107.4	110.1	112.1	111.0	111.5	21
22 Multifamily residential mortgages	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	22
23 Commercial mortgages	1.4	1.3	2.8	3.0	3.3	4.4	7.1	8.5	12.0	14.3	18.7	23

L.129 Security Brokers and Dealers

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	1335.4	1613.0	1844.9	1947.1	2040.3	2117.6	2127.1	2288.1	2402.6	2584.5	2741.7	1
2 Checkable deposits and currency	44.2	47.2	62.9	60.8	59.0	57.7	56.5	62.5	74.7	69.8	80.5	2
3 Credit market instruments	344.4	424.1	394.9	440.0	457.3	432.0	477.2	497.2	470.0	537.3	583.3	3
4 Open market paper	43.5	49.4	48.0	50.4	62.5	63.8	60.2	66.7	67.6	74.0	64.3	4
5 Treasury securities	-3.9	37.8	-44.6	-26.9	-69.1	-84.2	-64.6	-79.8	-148.6	-110.4	-67.0	5
6 Agency- and GSE-backed securities	91.8	83.7	107.3	108.2	135.9	118.1	101.0	129.4	155.1	160.9	138.0	6
7 Municipal securities	21.0	24.9	32.0	36.3	32.4	35.3	42.9	35.6	37.9	38.4	50.9	7
8 Corporate and foreign bonds	192.0	228.3	252.2	272.0	295.6	299.0	337.7	345.4	358.0	374.5	397.2	8
9 Corporate equities	74.9	100.5	129.1	134.6	131.1	132.9	158.3	167.2	166.9	172.7	186.4	9
10 Security credit	148.2	182.5	264.0	266.1	263.5	258.0	232.4	249.5	243.8	254.5	292.1	10
11 Miscellaneous assets	723.7	858.8	994.0	1045.6	1129.3	1237.0	1202.6	1311.7	1447.1	1550.1	1599.5	11
12 Total liabilities	1315.9	1589.9	1822.4	1921.6	2013.5	2087.9	2096.6	2249.1	2362.9	2543.3	2702.9	12
13 Security RPs (net)	344.2	477.9	527.1	621.4	680.7	706.7	733.8	816.8	835.7	963.5	1071.8	13
14 Corporate bonds	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	68.8	14
15 Trade payables	37.4	28.2	36.0	35.0	35.0	45.2	43.1	35.9	48.9	43.3	48.3	15
16 Security credit	590.6	688.8	773.9	785.4	800.9	809.9	805.8	855.7	904.1	936.4	957.8	16
17 Customer credit balances (HH)	412.7	475.4	578.3	569.4	583.2	578.4	575.3	598.6	646.3	654.8	655.7	17
18 From banks	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.7	302.2	18
19 Taxes payable	1.3	1.8	2.2	2.6	1.3	1.8	2.1	2.6	2.8	3.3	2.8	19
20 Miscellaneous liabilities	301.7	346.3	420.9	412.1	431.8	453.5	449.5	467.0	498.5	522.7	553.4	20
21 Foreign direct investment in U.S.	78.6	87.3	94.1	92.5	92.0	91.7	93.9	93.3	93.7	94.4	94.8	21
22 Due to affiliates	703.5	757.7	819.5	842.0	896.3	972.2	994.5	975.8	1010.0	1088.8	1136.9	22
23 Other	-480.3	-498.7	-492.7	-522.4	-556.5	-610.4	-639.0	-602.1	-605.2	-660.5	-678.4	23

L.130 Funding Corporations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	1373.6	1451.3	1521.7	1602.8	1656.7	1756.4	1815.0	1909.2	1889.3	2028.8	2100.7	1
2 Money market fund shares	444.4	401.2	314.6	317.0	308.2	314.4	345.2	337.7	323.1	326.6	346.1	2
3 Credit market instruments	254.1	348.8	421.8	462.7	460.8	497.8	502.6	563.6	528.4	594.3	644.7	3
4 Open market paper	197.6	237.5	325.0	353.8	364.5	414.7	435.1	488.6	463.2	522.9	584.3	4
5 Corporate and foreign bonds	56.4	111.3	96.8	108.9	96.3	83.1	67.5	75.0	65.1	71.4	60.4	5
6 Miscellaneous assets (2)	675.1	701.3	785.3	823.1	887.7	944.2	967.2	1007.9	1037.8	1107.9	1109.9	6
7 Investment in foreign banking offices	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	215.0	211.8	197.3	7
8 Investment in brokers and dealers	547.3	566.3	617.5	654.0	703.0	754.4	778.5	795.0	822.8	896.1	912.6	8
9 Total liabilities	1373.6	1451.3	1521.7	1602.8	1656.7	1756.4	1815.0	1909.2	1889.3	2028.8	2100.7	9
10 Credit market instruments	660.4	674.8	709.4	737.9	790.7	803.2	837.5	874.6	882.1	919.3	942.2	10
11 Open market paper	370.2	369.3	391.7	416.4	461.3	474.2	492.2	527.2	527.8	562.8	575.4	11
12 Corporate bonds	290.1	305.5	317.7	321.5	329.5	329.0	345.3	347.4	354.3	356.5	366.8	12
13 Miscellaneous liabilities	713.2	776.5	812.3	864.9	866.0	953.2	977.5	1034.6	1007.1	1109.5	1158.5	13
14 Foreign direct investment in U.S.	14.7	26.5	75.9	85.2	97.0	141.0	129.7	133.3	155.6	188.6	167.7	14
15 Securities loaned (net)	575.4	678.0	764.8	819.5	891.0	983.5	939.7	1015.4	1130.2	1220.5	1242.3	15
16 Other	123.1	72.0	-28.4	-39.8	-122.0	-171.3	-91.9	-114.1	-278.8	-299.6	-251.5	16

(1) Funding subsidiaries, nonbank financial holding companies, and custodial accounts for reinvested collateral of securities lending operations.

(2) Due from affiliated companies.

L.200 Gold and Official Foreign Exchange Holdings (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total U.S. reserves	79.0	85.9	86.8	78.9	76.6	71.3	65.1	65.4	67.9	66.2	65.9	1
2 U.S. gold stock and SDRs	23.2	23.7	24.6	22.6	22.3	19.3	19.3	19.4	19.7	19.7	19.9	2
3 Federal govt.: Exchange Stab. Fund	12.2	12.6	13.6	11.6	11.2	8.2	8.2	8.3	8.6	8.7	8.9	3
4 Monetary authority (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	4
5 U.S. foreign exchange position	55.8	62.3	62.2	56.3	54.3	52.0	45.9	46.0	48.3	46.5	46.0	5
6 Official foreign currency holdings	33.8	39.7	42.7	41.1	39.0	38.7	37.8	38.6	40.4	39.9	40.9	6
7 Treasury	16.9	19.9	21.4	20.5	19.5	19.4	18.9	19.3	20.2	19.9	20.5	7
8 Monetary authority	16.9	19.9	21.4	20.5	19.5	19.4	18.9	19.3	20.2	20.0	20.5	8
9 Net IMF position	22.0	22.5	19.5	15.3	15.3	13.2	8.0	7.4	7.9	6.6	5.0	9
10 Federal government	22.1	22.6	19.6	15.4	15.4	13.3	8.1	7.5	8.0	6.7	5.1	10
11 Monetary authority	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	11

(1) Lines 1, 2, and 3 include increases in SDRs through allocations, which occurred at various dates beginning January 1970. Also included in the table are revaluations of foreign currency holdings, gold, SDRs, and IMF position. These allocations and revaluations are excluded from tables on flows.

(2) Treasury gold stock.

L.201 SDR Certificates and Treasury Currency

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	1
2 Asset: Monetary authority	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	25.5	26.0	26.7	26.9	27.2	27.4	27.5	27.6	27.8	28.1	28.1	3
4 Asset: Monetary authority	34.6	35.5	36.4	36.5	36.6	36.4	36.5	37.9	38.0	38.1	38.2	4
5 Discrepancy (seigniorage)	-9.1	-9.5	-9.7	-9.6	-9.4	-9.0	-9.1	-10.3	-10.2	-10.0	-10.2	5

L.202 U.S. Deposits in Foreign Countries

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total rest of the world liability	831.1	867.8	957.7	1062.7	1010.0	1032.9	1044.5	1101.8	1159.3	1150.2	1174.2	1
Held by:												
2 Household sector	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.6	69.1	70.1	2
3 Nonfinancial corporate business	20.6	38.1	53.7	55.3	53.5	57.8	70.9	66.9	76.6	65.9	71.9	3
4 Money market mutual funds	108.1	71.5	78.5	79.4	92.5	104.3	94.7	97.3	79.6	70.5	84.2	4
5 Discrepancy--unallocated assets	652.5	705.9	767.9	864.1	803.3	808.8	816.1	871.4	933.5	944.7	948.1	5

L.203 Net Interbank Transactions

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	206.0	193.3	212.2	196.6	207.6	204.3	214.6	198.1	156.3	151.3	192.4	1
2 Monetary authority	70.4	71.0	65.6	67.1	68.4	63.1	69.1	61.0	63.6	57.4	70.4	2
3 Depository institution reserves	22.5	23.1	24.0	25.0	23.1	21.9	19.0	21.0	21.0	17.3	18.7	3
4 Vault cash	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	51.7	4
5 Commercial banking	135.7	122.3	146.6	129.5	139.2	141.2	145.5	137.1	92.7	93.9	122.0	5
6 To monetary authority	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	-0.7	-0.8	-0.3	6
7 To banks in foreign countries, net	119.7	110.0	118.3	95.1	116.6	113.0	106.0	93.3	49.0	49.1	96.4	7
8 Liabilities, net	141.1	128.5	142.4	118.7	127.9	123.2	117.7	107.6	62.1	62.1	108.4	8
9 U.S.-chartered commercial banks	213.1	256.7	317.4	305.8	294.9	323.4	320.9	324.2	313.1	357.5	432.5	9
10 Due to foreign affiliates	323.9	433.6	467.4	444.0	478.2	496.7	487.7	506.5	526.6	535.8	585.8	10
11 - Due from foreign affiliates	110.8	176.9	150.0	138.2	183.3	173.3	166.8	182.2	213.6	178.4	153.4	11
12 Foreign banking offices in U.S.	-83.0	-95.2	-167.4	-162.3	-138.1	-175.9	-176.0	-181.8	-198.5	-231.7	-255.6	12
13 Due to foreign affiliates	176.2	197.4	274.3	267.4	286.1	286.6	333.9	377.3	389.7	446.0	524.5	13
14 - Due from foreign affiliates	259.3	292.6	441.8	429.7	424.3	462.5	509.9	559.1	588.2	677.7	780.1	14
15 Bank holding companies	11.1	-33.1	-7.5	-24.8	-28.8	-24.3	-27.1	-34.8	-52.4	-63.6	-68.4	15
16 Due to foreign affiliates	53.4	13.2	33.0	38.1	39.1	39.3	42.2	42.3	28.9	25.8	19.7	16
17 - Due from foreign affiliates	42.4	46.3	40.5	62.9	67.9	63.7	69.4	77.1	81.3	89.4	88.1	17
18 Less: Deposits at foreign banks	21.4	18.5	24.1	23.6	11.3	10.2	11.7	14.3	13.1	13.0	12.0	18
19 U.S. chartered commercial banks	21.3	18.3	23.6	20.5	10.8	9.7	11.0	14.0	13.0	12.8	11.9	19
20 Foreign banking offices in U.S.	0.1	0.1	0.5	3.1	0.5	0.4	0.7	0.3	0.1	0.1	0.1	20
21 To U.S. banking, net	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	25.9	21
22 U.S.-chartered commercial banks	0.3	-64.6	-24.5	-32.5	-19.1	-29.4	-24.3	-32.8	-32.9	-38.2	-60.5	22
23 Liabilities	76.0	74.2	116.1	115.2	110.1	109.8	119.4	122.8	131.6	136.5	121.5	23
24 To foreign offices in U.S.	58.8	60.0	86.9	77.6	84.7	80.4	79.6	77.3	85.3	89.8	94.3	24
25 To bank holding companies	1.7	1.6	1.8	1.9	2.0	1.9	1.4	1.4	1.8	1.2	1.3	25
26 Unallocated	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	25.9	26
Less, due from:												
27 Foreign offices in U.S.	90.3	97.9	123.2	137.3	118.0	131.2	133.7	139.9	136.2	144.1	144.7	27
28 Bank holding companies	-14.7	41.0	17.4	10.4	11.3	7.9	10.0	15.7	28.3	30.5	37.4	28
29 Foreign banking offices in U.S.	31.5	37.8	36.3	59.7	33.2	50.8	54.1	62.5	50.8	54.4	50.3	29
30 Due to U.S. banks	90.3	97.9	123.2	137.3	118.0	131.2	133.7	139.9	136.2	144.1	144.7	30
31 - Due from U.S. banks	58.8	60.0	86.9	77.6	84.7	80.4	79.6	77.3	85.3	89.8	94.3	31
32 Bank holding companies	-16.4	39.4	15.5	8.5	9.2	6.1	8.6	14.3	26.5	29.3	36.0	32
33 Due to U.S. banks	-14.7	41.0	17.4	10.4	11.3	7.9	10.0	15.7	28.3	30.5	37.4	33
34 - Due from U.S. banks	1.7	1.6	1.8	1.9	2.0	1.9	1.4	1.4	1.8	1.2	1.3	34
35 Total assets	190.5	180.7	184.9	160.9	184.3	176.7	176.1	154.1	111.9	105.8	166.5	35
36 Rest of the world	119.7	110.0	118.3	95.1	116.6	113.0	106.0	93.3	49.0	49.1	96.4	36
37 Domestic	70.8	70.7	66.5	65.8	67.7	63.7	70.1	60.7	62.8	56.6	70.1	37
38 Monetary authority	0.5	-0.3	1.0	-1.4	-0.7	0.6	1.0	-0.3	-0.7	-0.8	-0.3	38
39 Federal Reserve float	0.4	-0.3	0.9	-1.4	-1.0	-0.3	0.9	-0.9	-1.0	-1.1	-0.3	39
40 Loans to member banks	0.0	0.1	0.0	0.1	0.2	0.9	0.1	0.6	0.3	0.3	0.1	40
41 Commercial banking	67.5	67.6	62.3	64.2	65.5	60.2	66.4	58.5	61.1	55.1	68.4	41
42 Reserves at Federal Reserve	19.7	19.7	20.8	22.1	20.1	19.0	16.3	18.5	18.5	15.1	16.7	42
43 Vault cash	47.8	47.9	41.5	42.1	45.3	41.2	50.1	40.0	42.6	40.1	51.7	43
44 Savings insts.: Reserves at Fed. Res.	2.8	3.4	3.3	2.9	3.0	2.9	2.7	2.5	2.5	2.3	2.0	44
45 Discrepancy--floats, etc.	15.5	12.6	27.3	35.7	23.3	27.5	38.5	44.0	44.4	45.5	25.9	45

L.204 Checkable Deposits and Currency

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	1351.9	1432.0	1521.8	1499.7	1514.6	1481.9	1525.0	1508.6	1538.5	1491.9	1510.9	1
2 Monetary authority	644.6	682.5	719.7	718.2	724.1	730.1	748.8	754.6	760.4	756.3	773.6	2
3 Federal government cash and deposits	4.8	6.0	6.2	5.5	4.6	4.6	4.8	5.7	5.7	5.6	5.0	3
4 Deposits due to foreign	0.1	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.2	0.1	0.2	4
5 Currency outside banks	639.7	676.3	713.3	712.5	719.4	725.3	743.9	748.8	754.5	750.5	768.5	5
6 Commercial banking	571.5	602.4	647.0	622.6	631.3	588.1	610.1	584.4	606.7	572.5	575.3	6
7 Federal government deposits	31.1	30.2	26.9	20.2	30.6	33.0	33.9	4.2	41.5	48.3	28.0	7
8 Deposits due to foreign	25.2	37.4	65.0	49.0	79.3	92.7	91.0	107.9	123.9	123.3	126.2	8
9 Private domestic deposits	515.3	534.8	555.0	553.4	521.4	462.5	485.2	472.3	441.4	400.9	421.1	9
10 Savings institutions	75.3	80.6	81.1	81.4	82.3	83.7	85.0	86.7	88.7	88.1	86.0	10
11 Credit unions	60.5	66.5	74.1	77.5	76.8	79.9	81.1	83.0	82.7	75.1	76.0	11
12 Total assets	1351.9	1432.0	1521.8	1499.7	1514.6	1481.9	1525.0	1508.6	1538.5	1491.9	1510.9	12
13 Household sector	345.6	285.1	259.0	294.4	263.9	209.5	224.1	209.9	183.3	159.6	188.4	13
14 Nonfinancial business	334.7	392.8	445.3	431.7	446.0	451.9	461.9	455.6	428.1	411.4	373.5	14
15 Corporate	147.0	198.7	163.8	143.2	146.8	142.2	140.9	125.9	92.0	67.7	21.3	15
16 Nonfarm noncorporate	167.1	172.9	259.2	266.0	276.7	286.9	298.0	306.4	312.6	319.8	328.0	16
17 Farm	20.6	21.2	22.3	22.4	22.6	22.8	22.9	23.2	23.5	23.8	24.1	17
18 State and local governments	41.5	44.9	40.3	49.5	50.1	40.5	48.8	47.4	45.9	44.6	51.5	18
19 Federal government	47.5	54.1	21.9	20.8	33.5	34.8	36.8	8.4	45.7	51.2	32.9	19
20 Rest of the world	326.6	355.5	397.9	383.0	416.9	435.4	443.3	462.1	479.3	479.8	491.1	20
21 Checkable deposits	25.3	37.6	65.2	49.2	79.5	92.9	91.1	108.0	124.0	123.4	126.4	21
22 Currency	301.3	317.9	332.7	333.8	337.4	342.5	352.2	354.1	355.2	356.3	364.7	22
23 Financial sectors	246.8	296.5	325.6	298.9	282.9	294.6	287.7	307.3	335.0	330.3	352.9	23
24 Commercial banking	2.5	2.5	3.5	3.6	3.8	3.3	3.0	2.7	2.6	2.5	2.9	24
25 Savings institutions	24.8	24.8	21.3	22.2	23.1	23.7	23.7	21.0	20.7	20.9	20.5	25
26 Credit unions	38.4	41.5	40.2	43.7	37.5	37.3	38.1	47.3	40.2	40.3	44.5	26
27 Property-casualty insurance companies	25.9	34.6	25.9	24.0	23.3	23.1	21.0	28.7	36.6	41.4	44.3	27
28 Life insurance companies	35.3	47.3	53.3	47.2	52.4	53.6	47.7	49.2	49.1	48.9	46.3	28
29 Private pension funds	10.2	10.3	10.5	10.5	10.7	10.8	10.8	10.9	11.1	11.2	11.4	29
30 State and local govt. retirement funds	12.9	17.2	17.6	16.3	16.1	17.9	18.2	17.7	18.2	18.2	18.3	30
31 Money market mutual funds	-1.4	-2.1	0.6	-5.8	-10.7	-2.8	-0.9	-4.3	10.0	1.7	6.7	31
32 Government-sponsored enterprises	14.8	26.8	36.9	21.2	10.5	10.6	11.2	11.3	11.6	11.5	11.9	32
33 Finance companies	33.8	37.1	40.6	41.5	42.4	43.3	44.2	45.2	46.2	47.2	48.2	33
34 REITs	5.4	9.3	12.5	13.6	14.8	16.1	14.1	15.1	14.2	16.7	17.7	34
35 Brokers and dealers	44.2	47.2	62.9	60.8	59.0	57.7	56.5	62.5	74.7	69.8	80.5	35
36 Mail float	9.2	2.9	31.8	21.3	21.4	15.2	22.4	17.9	21.3	15.0	20.6	36

L.205 Time and Savings Deposits

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	4866.9	5234.5	5789.4	5951.5	6045.6	6261.7	6375.4	6564.8	6682.0	6846.6	6993.0	1
2 Small time and savings deposits	3695.9	4001.7	4284.6	4376.0	4408.5	4523.7	4599.4	4688.7	4733.0	4792.8	4943.0	2
3 Commercial banking	2747.6	2977.9	3259.7	3338.4	3367.7	3466.3	3528.3	3583.2	3612.3	3650.7	3814.3	3
4 U.S.-chartered commercial banks	2722.0	2950.2	3231.2	3307.0	3335.4	3433.0	3494.3	3547.6	3576.2	3608.5	3769.5	4
5 Foreign banking offices in U.S.	9.4	10.3	9.5	10.8	10.3	10.0	10.0	10.8	11.1	17.2	20.1	5
6 Banks in U.S.-affiliated areas	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	25.1	24.6	6
7 Savings institutions	551.9	598.8	584.4	585.4	589.9	602.5	618.7	637.4	651.8	665.8	647.4	7
8 Credit unions	396.4	424.9	440.4	452.3	451.0	454.8	452.5	468.1	468.8	476.3	481.3	8
9 Large time deposits (1)	1171.0	1232.8	1504.9	1575.4	1637.1	1738.0	1776.0	1876.1	1949.0	2053.9	2050.0	9
10 Commercial banking	915.3	934.1	1120.4	1177.8	1221.5	1312.7	1350.2	1436.6	1507.7	1593.4	1626.3	10
11 U.S.-chartered commercial banks	552.7	555.7	671.1	707.8	738.4	797.2	837.7	872.8	931.9	954.6	969.4	11
12 Foreign banking offices in U.S.	346.4	361.0	430.3	449.5	461.1	492.3	488.5	538.9	550.7	613.7	632.2	12
13 Banks in U.S.-affiliated areas	16.2	17.5	19.0	20.5	22.0	23.3	23.9	24.9	25.1	25.1	24.6	13
14 Savings institutions	212.9	245.1	324.4	336.1	352.4	364.0	363.3	375.8	380.1	396.5	358.0	14
15 Credit unions	42.8	53.6	60.0	61.6	63.1	61.3	62.5	63.7	61.2	63.9	65.7	15
16 Total assets	4866.9	5234.5	5789.4	5951.5	6045.6	6261.7	6375.4	6564.8	6682.0	6846.6	6993.0	16
17 Household sector	3656.2	3990.5	4398.8	4564.7	4603.3	4745.2	4805.1	4962.3	5000.6	5155.3	5302.2	17
18 Nonfinancial business	560.5	676.6	738.4	762.5	759.4	781.8	819.8	825.8	817.0	832.4	829.6	18
19 Corporate	291.3	362.8	420.5	436.1	420.0	429.8	454.2	449.9	433.5	440.1	427.1	19
20 Nonfarm noncorporate	269.2	313.8	318.0	326.4	339.4	352.0	365.6	375.9	383.5	392.4	402.5	20
21 State and local governments	138.7	146.7	153.6	168.6	168.2	174.5	183.1	185.9	188.3	196.3	208.2	21
22 Federal government	27.6	2.4	2.4	2.4	1.7	2.1	1.4	1.5	1.6	4.8	1.7	22
23 Rest of the world	152.3	143.2	216.0	168.2	233.0	258.6	257.6	282.2	337.9	321.3	319.3	23
24 Financial sectors	331.7	275.1	280.2	285.1	280.0	299.5	308.5	307.1	336.6	336.5	332.1	24
25 Savings institutions	2.6	2.6	3.2	2.8	2.8	2.9	2.7	3.4	5.0	6.6	6.6	25
26 Credit unions	24.6	27.1	26.4	25.8	24.9	23.7	21.9	20.3	19.4	18.3	17.7	26
27 Private pension funds	57.4	60.4	55.8	54.3	58.2	61.8	62.0	61.3	61.8	62.5	63.2	27
28 State and local govt. retirement funds	1.7	1.4	1.8	1.8	1.5	1.9	1.6	2.2	1.4	1.9	2.0	28
29 Money market mutual funds	220.2	166.8	167.2	176.4	163.7	179.6	183.0	183.5	205.7	209.5	206.7	29
30 Government-sponsored enterprises	25.3	16.7	25.7	23.9	28.9	29.6	37.3	36.4	43.3	37.7	35.8	30

(1) Large time deposits are those issued in amounts of \$100,000 or more.

L.206 Money Market Mutual Fund Shares

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1 Total assets	2223.9	2016.4	1879.8	1841.0	1831.5	1876.7	2006.9	2014.1	2067.4	2166.5	2312.5	1
2 Household sector	1070.0	959.8	903.5	870.8	866.3	887.7	957.3	956.7	994.9	1039.9	1109.6	2
3 Nonfinancial corporate business	329.7	291.2	319.0	316.4	322.3	334.8	354.8	358.1	372.9	403.1	444.1	3
4 Nonfarm noncorporate business	61.3	53.1	61.5	63.2	65.7	68.1	70.8	72.8	74.2	75.9	77.9	4
5 State and local governments	58.7	62.7	66.1	66.8	67.0	68.0	68.7	69.3	70.0	71.5	72.1	5
6 Life insurance companies	159.8	151.4	120.7	113.6	107.5	108.0	113.6	121.9	134.4	150.3	162.3	6
7 Private pension funds	84.5	84.3	84.9	85.2	85.5	86.0	86.7	87.6	88.3	89.2	90.2	7
8 State and local govt. retirement funds	15.5	12.6	9.6	8.1	9.1	9.7	9.8	10.0	9.5	10.0	10.2	8
9 Funding corporations	444.4	401.2	314.6	317.0	308.2	314.4	345.2	337.7	323.1	326.6	346.1	9

L.209 Treasury Securities

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	4759.6	4803.2	4861.7	1
2 Savings bonds	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	202.4	2
3 Other Treasury issues	3414.9	3804.4	4166.3	4331.4	4289.0	4362.4	4472.9	4628.5	4554.4	4599.6	4659.4	3
4 Total assets	3609.8	4008.2	4370.7	4535.6	4493.1	4566.0	4678.0	4834.4	4759.6	4803.2	4861.7	4
5 Household sector	288.0	441.3	565.3	567.2	513.5	504.5	563.4	682.6	638.5	607.8	486.1	5
6 Savings bonds	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	202.4	6
7 Other Treasury issues	93.1	237.5	360.9	363.1	309.3	300.9	358.3	476.7	433.3	404.2	283.7	7
8 Nonfinancial corporate business	31.4	32.8	33.1	32.9	35.3	32.4	37.3	35.2	32.6	32.0	34.9	8
9 Nonfarm noncorporate business	42.8	44.9	50.2	51.5	53.6	55.6	57.7	59.3	60.5	61.9	63.5	9
10 State and local governments	354.7	364.2	387.4	408.0	431.5	448.4	456.2	456.5	466.2	463.0	484.2	10
11 Rest of the world	1285.5	1513.5	1803.5	1898.3	1929.5	1990.1	1993.8	2026.3	2029.1	2064.9	2134.9	11
12 Monetary authority	629.4	666.7	717.8	717.3	724.7	736.4	744.2	758.5	766.4	768.9	778.9	12
13 Commercial banking	205.8	132.9	110.1	126.0	109.8	108.9	97.1	97.0	101.1	97.5	94.7	13
14 U.S.-chartered commercial banks	86.4	93.5	74.2	88.1	76.3	75.5	64.2	66.1	68.1	62.3	61.9	14
15 Foreign banking offices in U.S.	116.7	34.2	30.0	32.3	27.6	27.7	27.9	24.2	26.6	29.5	27.1	15
16 Bank holding companies	1.3	2.7	2.0	1.6	2.4	2.4	1.1	2.7	2.6	2.3	2.5	16
17 Banks in U.S.-affiliated areas	1.5	2.5	3.8	4.0	3.5	3.3	3.9	4.0	3.7	3.3	3.2	17
18 Savings institutions	9.2	12.2	8.4	7.6	9.0	8.7	12.3	10.3	7.9	7.9	12.4	18
19 Credit unions	7.8	9.1	9.0	8.4	8.5	8.0	7.8	8.1	7.8	8.6	8.8	19
20 Property-casualty insurance companies	61.2	64.7	71.3	71.5	70.6	70.9	69.2	70.6	71.7	72.4	72.5	20
21 Life insurance companies	78.5	71.8	78.5	81.0	84.4	88.1	91.2	92.3	92.8	93.0	93.4	21
22 Private pension funds	100.6	113.9	109.8	111.4	111.9	113.4	112.8	113.2	114.0	115.1	116.5	22
23 State and local govt. retirement funds	158.9	147.9	130.4	127.1	130.1	130.1	129.4	128.9	132.1	132.1	132.9	23
24 Federal government retirement funds	50.2	55.3	60.6	62.9	65.6	67.5	68.4	69.9	74.4	76.2	76.7	24
25 Money market mutual funds	142.2	132.1	98.2	102.5	88.8	85.6	88.6	84.8	79.6	71.1	82.7	25
26 Mutual funds	134.8	144.2	149.0	151.5	152.5	152.1	155.7	157.3	157.5	157.1	159.9	26
27 Closed-end funds	3.9	4.6	6.8	7.0	7.4	7.1	7.1	6.7	7.1	7.1	7.4	27
28 Exchange-traded funds	2.0	2.1	4.9	7.2	7.7	8.9	9.7	10.0	11.8	12.1	13.1	28
29 Government-sponsored enterprises	25.7	13.5	12.9	13.0	12.6	12.8	13.1	13.4	13.8	14.0	14.2	29
30 ABS issuers	0.9	2.8	8.0	10.1	15.3	20.9	27.7	33.3	43.3	51.0	61.1	30
31 Brokers and dealers	-3.9	37.8	-44.6	-26.9	-69.1	-84.2	-64.6	-79.8	-148.6	-110.4	-67.0	31
Memo:												
32 Federal government debt (1)	3637.0	4033.1	4395.0	4559.7	4516.8	4589.6	4701.9	4858.0	4783.2	4826.6	4885.3	32

(1) Total Treasury securities (table L.209, line 1) plus budget agency securities (table L.210, line 2) and federal mortgage debt (table L.217, line 12).

L.210 Agency- and GSE-backed Securities (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	5536.3	6108.1	6225.6	6177.9	6177.3	6165.0	6275.8	6387.2	6526.6	6557.6	6622.8	1
2 Budget agencies	27.3	24.9	24.3	24.1	23.7	23.6	23.8	23.6	23.6	23.4	23.5	2
3 Government-sponsored enterprises	2350.4	2594.1	2659.2	2606.8	2585.7	2524.8	2575.0	2611.2	2689.8	2642.0	2634.2	3
4 Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	4
5 Total assets	5536.3	6108.1	6225.6	6177.9	6177.3	6165.0	6275.8	6387.2	6526.6	6557.6	6622.8	5
6 Household sector	244.9	388.7	440.4	423.8	492.7	599.6	645.7	576.7	532.8	568.7	630.9	6
7 Nonfinancial corporate business	16.9	12.1	12.2	12.2	13.1	12.0	13.8	13.0	12.1	11.8	12.9	7
8 State and local governments	328.8	351.2	370.3	374.0	375.2	380.7	384.9	385.1	389.4	394.9	399.1	8
9 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Rest of the world	648.0	653.1	778.3	803.7	843.0	894.7	953.1	1019.0	1077.5	1136.1	1172.8	10
11 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Commercial banking	917.9	999.5	1096.4	1120.2	1104.4	1090.6	1089.6	1128.2	1168.7	1106.4	1134.9	12
13 U.S.-chartered commercial banks	821.3	906.4	996.1	1021.7	998.1	992.1	992.7	1037.4	1070.8	1010.6	1040.3	13
14 Foreign banking offices in U.S.	61.6	52.5	53.1	50.8	57.8	51.0	50.9	44.1	51.4	51.1	54.4	14
15 Bank holding companies	10.7	11.6	13.5	13.6	12.8	11.6	11.2	11.9	13.1	12.6	11.2	15
16 Banks in U.S.-affiliated areas	24.2	28.9	33.6	34.2	35.8	36.0	34.8	34.7	33.4	32.2	29.0	16
17 Savings institutions	176.2	198.7	205.1	203.6	201.4	197.1	192.3	190.0	184.1	214.2	169.3	17
18 Credit unions	98.8	117.4	116.9	121.1	118.9	110.1	109.3	115.7	113.2	106.0	107.0	18
19 Property-casualty insurance companies	113.2	115.4	112.1	114.6	115.3	118.3	117.9	120.3	122.1	123.3	124.8	19
20 Life insurance companies	330.9	348.9	357.1	366.8	367.9	369.9	368.5	373.4	375.0	375.4	377.1	20
21 Private pension funds	183.2	221.4	232.8	230.4	225.5	224.5	231.4	234.2	239.6	245.0	251.7	21
22 State and local govt. retirement funds	192.6	248.3	292.5	311.7	301.8	291.1	290.9	290.0	296.0	295.7	297.2	22
23 Federal government retirement funds	4.6	5.1	4.6	4.6	4.7	4.7	4.6	4.6	4.5	4.6	4.7	23
24 Money market mutual funds	333.1	328.6	267.5	212.7	168.9	145.6	160.1	153.3	150.4	138.9	131.4	24
25 Mutual funds	422.4	447.5	462.7	470.5	473.5	472.2	483.4	488.5	489.2	488.0	496.6	25
26 Government-sponsored enterprises	1149.5	1238.3	1108.0	1061.7	1004.7	929.7	944.4	939.4	949.3	925.6	914.7	26
27 ABS issuers	254.3	321.5	216.9	194.3	183.9	159.8	140.8	182.2	215.9	202.6	190.9	27
28 REITs	29.4	28.7	44.5	43.9	46.4	46.4	44.0	44.2	51.6	59.3	68.7	28
29 Brokers and dealers	91.8	83.7	107.3	108.2	135.9	118.1	101.0	129.4	155.1	160.9	138.0	29

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as FNMA and FHLB; and agency- and GSE-backed mortgage pool securities issued by GNMA, FNMA, FHLMC, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 32.

L.211 Municipal Securities and Loans

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	1762.9	1900.5	2031.0	2085.8	2134.2	2176.1	2225.8	2254.2	2305.6	2332.6	2403.7	1
2 State and local governments	1437.9	1557.9	1673.0	1723.0	1765.5	1803.4	1843.9	1869.7	1911.1	1934.4	1994.9	2
3 Short-term (1)	95.7	106.1	100.2	101.9	91.4	95.7	105.9	106.9	98.9	98.4	102.7	3
4 Long-term	1342.2	1451.8	1572.8	1621.1	1674.0	1707.7	1738.0	1762.8	1812.2	1836.0	1892.2	4
5 Nonprofit organizations (2)	164.2	178.3	188.6	192.4	196.7	199.1	205.1	207.3	215.5	218.5	227.3	5
6 Nonfinancial corporate business (industrial revenue bonds)	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	181.6	6
7 Total assets	1762.9	1900.5	2031.0	2085.8	2134.2	2176.1	2225.8	2254.2	2305.6	2332.6	2403.7	7
8 Household sector	678.7	707.7	743.0	757.8	790.9	800.6	817.0	816.6	854.0	848.3	860.6	8
9 Nonfinancial corporate business	32.1	35.4	31.8	32.3	29.6	31.4	30.7	33.7	32.8	37.1	34.2	9
10 Nonfarm noncorporate business	3.4	2.7	4.3	4.5	4.6	4.8	5.0	5.1	5.2	5.4	5.5	10
11 State and local governments	4.1	4.4	4.6	4.7	4.7	4.7	4.8	4.8	4.9	5.0	5.1	11
12 Rest of the world	11.5	19.5	26.0	27.0	28.0	29.0	30.0	31.0	32.0	33.0	34.0	12
13 Commercial banking	121.7	132.5	140.8	145.3	147.8	153.7	157.7	160.3	161.7	168.8	180.2	13
14 Savings institutions	5.5	6.3	7.1	7.3	8.1	8.4	8.6	9.4	9.7	10.5	10.7	14
15 Property-casualty insurance companies	183.0	224.2	267.8	280.9	290.4	306.0	313.2	319.3	324.2	327.5	335.2	15
16 Life insurance companies	19.9	26.1	30.1	31.1	31.6	32.2	32.5	32.9	33.1	33.1	33.2	16
17 State and local govt. retirement funds	0.9	1.0	1.7	1.0	1.3	1.4	1.7	2.0	2.0	2.1	2.2	17
18 Money market mutual funds	278.5	292.1	313.8	321.1	323.6	323.5	336.8	347.5	343.3	353.2	370.3	18
19 Mutual funds	277.3	290.2	294.3	301.0	305.7	312.7	311.7	321.5	328.2	333.4	343.0	19
20 Closed-end funds	86.0	89.3	89.1	89.4	90.1	89.6	89.4	89.4	89.9	89.3	89.7	20
21 Government-sponsored enterprises	39.4	44.4	44.6	46.0	45.6	42.9	43.9	45.1	46.7	47.6	49.0	21
22 Brokers and dealers	21.0	24.9	32.0	36.3	32.4	35.3	42.9	35.6	37.9	38.4	50.9	22

(1) Debt with original maturity of 13 months or less.

(2) Liability of the households and nonprofit organizations sector (tables F.100 and L.100).

L.212 Corporate and Foreign Bonds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total liabilities	6120.7	6889.4	7673.4	7858.4	8083.1	8162.6	8359.9	8587.2	8853.7	9026.1	9298.0	1
2 Nonfinancial corporate business	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3058.9	3110.1	3146.0	3226.6	2
3 Rest of the world (1)	705.2	874.4	993.0	1003.3	1024.4	1026.5	987.5	1000.2	1037.1	1082.2	1139.5	3
4 Financial sectors	2705.2	3146.4	3734.1	3900.3	4096.4	4148.8	4366.1	4528.1	4706.5	4797.9	4931.9	4
5 Commercial banking	332.2	379.1	437.4	457.3	465.0	474.5	494.1	505.9	528.6	539.8	570.2	5
6 Savings institutions	3.4	5.1	7.6	7.5	7.7	7.5	8.7	8.5	9.6	10.5	10.7	6
7 ABS issuers	1315.9	1555.8	1895.4	1994.1	2142.6	2279.3	2412.5	2535.6	2646.9	2721.2	2784.3	7
8 Finance companies	635.3	743.2	817.4	849.5	865.1	753.8	806.5	813.3	834.6	830.0	854.7	8
9 REITs	87.6	110.6	196.4	205.5	222.8	234.0	236.7	246.2	259.7	266.0	276.5	9
10 Brokers and dealers	40.6	47.0	62.2	65.0	63.7	70.7	62.4	71.1	72.8	74.0	68.8	10
11 Funding corporations	290.1	305.5	317.7	321.5	329.5	329.0	345.3	347.4	354.3	356.5	366.8	11
12 Total assets	6120.7	6889.4	7673.4	7858.4	8083.1	8162.6	8359.9	8587.2	8853.7	9026.1	9298.0	12
13 Household sector	737.1	739.0	711.9	669.8	697.6	573.5	682.4	687.9	731.0	699.7	697.9	13
14 State and local governments	104.2	111.3	117.3	118.5	118.9	120.6	122.0	122.0	123.3	125.9	127.3	14
15 Rest of the world (2)	1539.4	1722.4	2061.5	2121.0	2202.7	2296.0	2314.1	2411.6	2516.9	2612.2	2737.9	15
16 Commercial banking	359.9	482.5	559.7	623.7	670.2	699.1	686.2	710.0	744.6	750.7	780.6	16
17 Savings institutions	79.9	71.1	58.9	62.2	64.0	74.8	80.0	86.2	88.9	88.8	89.1	17
18 Property-casualty insurance companies	198.9	218.9	245.3	251.7	254.6	262.4	262.8	267.9	272.0	274.8	278.6	18
19 Life insurance companies	1449.3	1620.2	1768.0	1804.0	1819.2	1838.5	1840.7	1865.6	1872.4	1873.3	1881.8	19
20 Private pension funds	253.9	274.8	267.1	266.5	270.1	273.7	276.1	274.3	279.1	281.7	284.8	20
21 State and local govt. retirement funds	217.3	193.2	203.4	202.9	203.0	201.1	203.0	200.9	207.3	208.7	211.0	21
22 Federal government retirement funds	2.8	3.2	3.0	2.9	3.0	3.0	3.0	2.9	2.9	2.9	2.9	22
23 Money market mutual funds	228.1	258.7	261.0	249.7	233.1	245.9	263.2	272.4	289.7	333.9	368.3	23
24 Mutual funds	470.9	548.3	622.8	640.7	664.3	685.8	699.2	729.6	749.6	775.6	813.7	24
25 Closed-end funds	27.1	58.8	67.6	68.8	68.7	69.2	68.7	71.5	75.3	74.7	75.5	25
26 Exchange-traded funds	1.8	2.4	3.3	3.9	4.3	4.9	5.3	5.7	6.2	6.6	7.6	26
27 Government-sponsored enterprises	189.3	225.8	336.6	351.8	365.5	372.9	384.6	391.1	400.3	396.9	406.0	27
28 REITs	12.6	19.2	36.8	39.2	51.9	59.2	63.6	67.1	71.1	73.8	77.4	28
29 Brokers and dealers	192.0	228.3	252.2	272.0	295.6	299.0	337.7	345.4	358.0	374.5	397.2	29
30 Funding corporations	56.4	111.3	96.8	108.9	96.3	83.1	67.5	75.0	65.1	71.4	60.4	30

(1) Holdings of foreign issues by U.S. residents.

(2) Holdings of U.S. issues by foreign residents.

L.213 Corporate Equities (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Issues at market value	11900.5	15618.5	17389.3	17002.3	17185.9	17914.7	18277.8	19143.1	18675.6	19308.2	20603.3	1
2 Nonfinancial corporate business	7839.3	10043.6	10807.0	10608.8	10610.9	10984.1	10876.3	11248.2	10773.4	11014.9	11529.9	2
3 Rest of the world (2)	1374.7	2079.4	2560.4	2594.3	2588.2	2911.1	3086.5	3397.1	3405.7	3523.5	3940.7	3
4 Financial corporations	2686.5	3495.5	4021.9	3799.2	3986.9	4019.5	4315.0	4497.7	4496.6	4769.8	5132.6	4
5 Holdings at market value	11900.5	15618.5	17389.3	17002.3	17185.9	17914.7	18277.8	19143.1	18675.6	19308.2	20603.3	5
6 Household sector	4536.2	5612.4	5714.4	5485.2	5395.9	5488.6	5483.1	5545.7	5291.8	5380.6	5482.8	6
7 State and local governments	79.3	84.7	89.3	90.2	90.5	91.8	92.8	93.6	94.6	96.5	97.5	7
8 Rest of the world (3)	1335.8	1839.5	2123.3	2111.1	2127.6	2265.3	2302.6	2500.9	2485.7	2600.7	2831.3	8
9 Commercial banking	3.5	15.1	20.3	19.4	20.9	23.4	24.0	28.1	26.8	29.3	35.2	9
10 Savings institutions	29.1	30.4	28.2	27.1	26.1	26.1	26.2	26.2	25.7	25.0	24.9	10
11 Property-casualty insurance companies	152.3	182.7	201.8	196.0	198.8	204.3	205.3	211.4	208.8	218.1	232.5	11
12 Life insurance companies	708.9	919.3	1053.9	1042.0	1074.8	1128.2	1161.8	1236.4	1225.6	1293.0	1405.2	12
13 Private pension funds	1558.6	2081.8	2329.2	2240.4	2299.9	2379.0	2416.7	2452.3	2385.7	2474.9	2667.7	13
14 State and local govt. retirement funds	1056.8	1421.5	1607.0	1581.0	1621.7	1687.9	1729.0	1819.0	1776.2	1836.9	1958.4	14
15 Federal government retirement funds	45.9	79.9	99.3	99.5	101.8	108.2	115.6	122.3	119.5	126.6	139.2	15
16 Mutual funds	2187.4	3051.3	3693.6	3669.9	3770.6	4029.8	4175.7	4517.0	4432.5	4599.4	5018.4	16
17 Closed-end funds	33.7	53.0	82.3	88.6	96.0	103.6	105.6	109.4	107.6	111.5	121.8	17
18 Exchange-traded funds	98.2	146.3	217.7	217.4	230.2	245.5	281.0	313.7	328.1	343.0	402.0	18
19 Brokers and dealers	74.9	100.5	129.1	134.6	131.1	132.9	158.3	167.2	166.9	172.7	186.4	19
Memo:												
20 Market value of domestic corporations (4)	10163.3	13041.4	14177.7	13752.0	13920.7	14293.9	14417.1	14916.2	14431.6	14910.1	15684.6	20

(1) Excludes mutual fund shares shown on table L.214.

(2) Holdings of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).

(3) Holdings of U.S. issues by foreign residents.

(4) Sum of lines 2 and 4 less the sum of lines 9, 11, 17, 18, and 19; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Shares at market value	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.0	6419.7	6628.6	7093.4	1
2 Holdings at market value	3638.4	4654.2	5436.3	5471.6	5595.7	5874.4	6048.9	6464.0	6419.7	6628.6	7093.4	2
3 Household sector	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.2	4504.0	4643.3	4962.8	3
4 Nonfinancial corporate business	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	182.0	4
5 State and local governments	24.3	25.9	27.3	27.6	27.7	28.1	28.4	28.6	28.9	29.5	29.8	5
6 Commercial banking	19.6	17.1	18.0	16.6	15.6	17.3	17.3	17.3	18.4	21.3	24.5	6
7 Credit unions	3.5	4.1	3.1	2.8	2.6	2.2	2.2	2.3	2.0	2.0	2.1	7
8 Life insurance companies	76.6	91.7	114.4	110.5	109.3	109.2	109.0	114.7	112.9	115.7	119.6	8
9 Private pension funds	831.9	1097.2	1292.2	1237.5	1286.1	1339.2	1376.0	1384.9	1348.1	1397.4	1507.1	9
10 State and local govt. retirement funds	167.4	208.0	230.5	226.2	229.5	234.7	238.3	246.7	240.9	249.1	265.5	10

(1) Shares of open-end investment companies; excludes shares of money market mutual funds, exchange-traded funds, and funding vehicles for variable annuities.

L.215 Bank Loans Not Elsewhere Classified

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Total loans by commercial banking, flow of funds basis	4183.0	4422.6	4827.6	4942.0	5091.1	5259.2	5385.5	5526.8	5667.6	5789.9	6112.8	1
- <i>Loans elsewhere classified:</i>												
2 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Mortgages	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.9	3132.0	3181.3	3402.6	3
4 Consumer credit	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.5	741.2	4
5 Security credit	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.7	302.2	5
6 = Banking sector total bank loans n.e.c.	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.4	1547.3	1583.0	1616.5	1666.8	6
7 U.S.-chartered commercial banks	1085.7	1037.2	1080.0	1084.6	1118.4	1133.7	1170.1	1206.8	1238.1	1247.6	1281.6	7
8 Foreign banking offices in U.S.	237.5	220.4	226.8	244.2	255.4	265.3	287.4	306.5	317.8	340.2	355.4	8
9 Bank holding companies	2.9	7.9	5.3	4.1	2.9	3.1	8.1	7.6	4.1	4.2	5.1	9
10 Banks in U.S.-affiliated areas	18.2	18.5	20.3	20.5	22.2	21.9	25.9	26.4	23.0	24.5	24.6	10
11 + Loans from Federal Reserve banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 = Total bank loans n.e.c.	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.4	1547.3	1583.0	1616.5	1666.8	12
13 Total liabilities	1344.2	1283.9	1332.4	1353.5	1398.9	1423.9	1491.4	1547.3	1583.0	1616.5	1666.8	13
14 Nonfinancial sectors	1201.4	1148.4	1163.4	1184.7	1235.6	1250.1	1313.2	1371.1	1410.1	1452.2	1501.1	14
15 Households	21.0	38.8	23.1	24.4	36.8	35.3	46.8	61.9	73.9	89.1	96.4	15
16 Corporate business	635.5	561.5	563.2	574.4	594.6	601.4	624.0	647.6	656.6	671.1	689.6	16
17 Nonfarm noncorporate business	430.4	441.7	466.0	475.2	492.0	497.6	516.2	535.8	543.2	555.2	570.6	17
18 Farm business	46.0	45.5	47.7	44.3	47.2	49.5	50.0	47.8	51.2	53.0	53.2	18
19 Rest of the world	68.6	60.9	63.3	66.3	65.0	66.3	76.2	78.1	85.1	83.8	91.4	19
20 Foreign official institutions	5.1	4.6	5.5	5.7	5.2	2.8	2.6	2.2	2.6	2.3	1.9	20
21 Foreign banks	5.1	3.7	6.5	6.8	6.4	8.9	9.6	9.1	11.0	9.8	15.0	21
22 Other foreign	58.4	52.7	51.4	53.8	53.4	54.7	64.0	66.8	71.6	71.7	74.4	22
23 Financial sectors	142.8	135.6	169.0	168.7	163.3	173.8	178.3	176.3	172.9	164.3	165.6	23
24 Savings institutions	27.2	13.9	15.9	15.7	13.4	14.6	14.8	16.1	13.8	17.6	17.8	24
25 Finance companies	101.2	107.0	136.9	133.3	129.9	138.8	142.1	137.4	137.5	125.1	126.8	25
26 REITs	14.4	14.7	16.2	19.7	20.1	20.4	21.4	22.8	21.7	21.6	21.1	26

L.216 Other Loans and Advances

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total other loans and advances	1464.7	1499.2	1590.2	1604.8	1656.5	1649.8	1675.0	1677.1	1734.7	1713.3	1736.4	1
2 U.S. government loans	118.3	116.9	114.3	111.8	109.5	106.9	105.6	104.5	103.7	104.3	105.4	2
3 Liab.: Household sector	14.2	13.5	12.6	12.4	12.2	12.0	11.8	11.7	11.7	11.9	12.2	3
4 Nonfinancial corporate business	7.0	7.8	8.3	8.4	8.6	8.8	9.0	9.5	9.4	9.2	9.8	4
5 Nonfarm noncorporate business	38.9	39.6	41.1	39.6	38.5	37.5	36.7	37.6	38.6	39.7	40.9	5
6 Farm business	4.7	4.5	4.2	4.1	4.0	3.9	3.9	3.9	3.8	3.8	3.8	6
7 State and local governments	9.4	9.7	9.9	9.9	10.0	10.2	10.3	10.5	10.7	10.8	11.0	7
8 Rest of the world	44.1	42.0	38.3	37.4	36.2	34.4	33.7	31.4	29.4	28.8	27.7	8
9 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Foreign loans to U.S. corporate business	125.8	125.0	131.2	148.2	162.0	164.1	159.6	159.0	169.0	150.5	159.4	10
11 Liab.: Nonfinancial corporate business	125.8	125.0	131.2	148.2	162.0	164.1	159.6	159.0	169.0	150.5	159.4	11
Customers' liability on acceptances outstanding (bank asset)	4.6	4.4	4.0	4.0	4.1	4.3	4.0	0.7	0.7	0.7	0.4	12
13 Liab.: Nonfinancial corporate business	4.4	4.2	3.8	3.8	3.9	4.0	3.8	0.5	0.5	0.5	0.3	13
14 Rest of the world	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2	14
15 Savings institution loans to business	46.2	56.3	57.6	56.4	60.8	59.5	61.5	62.5	65.9	67.8	67.5	15
16 Liab.: Nonfinancial corporate business	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	33.0	33.9	33.7	16
17 Nonfarm noncorporate business	23.1	28.1	28.8	28.2	30.4	29.7	30.8	31.2	33.0	33.9	33.7	17
18 Policy loans (Household liability)	106.0	105.2	106.8	106.4	107.1	106.8	107.6	108.3	109.8	111.1	111.5	18
19 Asset: Federal government	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	19
20 Life insurance companies	105.1	104.5	106.1	105.7	106.4	106.1	106.9	107.6	109.1	110.5	110.9	20
21 Government-sponsored enterprise loans	514.7	545.8	619.4	623.2	657.8	662.2	669.1	670.2	697.6	701.8	703.7	21
22 Liab.: Household sector (SLMA)	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Noncorporate business (FCS)	20.1	19.8	18.1	19.8	19.3	18.8	19.1	20.6	21.5	22.3	24.2	23
24 Farm business (FCS)	23.7	24.0	25.5	24.9	26.6	29.0	29.9	32.7	34.6	35.8	39.3	24
25 Commercial banks (FHLB and SLMA)	226.8	235.3	244.1	255.1	265.0	268.4	268.5	271.6	289.6	287.8	348.5	25
26 Savings institutions (FHLB and SLMA)	231.7	249.3	309.3	301.1	323.1	322.1	325.5	318.4	323.0	325.9	258.6	26
27 Credit unions (FHLB)	6.9	9.1	11.4	11.8	12.5	12.6	14.7	14.6	16.3	16.8	18.9	27
28 Life insurance companies (FHLB)	5.1	8.0	11.1	10.7	11.2	11.3	11.5	12.2	12.5	13.1	14.2	28
29 Securitized loans held by ABS issuers	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.1	90.7	86.8	90.2	29
30 Liab.: Nonfinancial corporate business	105.0	103.9	105.3	107.0	99.7	95.0	88.5	89.1	90.7	86.8	90.2	30
31 Finance company loans to business	444.0	441.7	451.5	447.9	455.6	451.0	479.2	482.8	497.4	490.3	498.2	31
32 Liab.: Nonfinancial corporate business	399.6	397.6	406.4	403.1	410.1	405.9	431.3	434.5	447.6	441.3	448.4	32
33 Nonfarm noncorporate business	44.4	44.2	45.2	44.8	45.6	45.1	47.9	48.3	49.7	49.0	49.8	33

L.217 Total Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total mortgages	8364.1	9368.7	10672.1	10928.5	11311.0	11740.8	12133.8	12437.8	12761.4	13049.8	13305.9	1
2 Home	6371.1	7169.0	8237.9	8437.5	8736.1	9077.0	9366.2	9598.8	9841.3	10036.7	10190.2	2
3 Multifamily residential	484.7	555.6	609.1	622.1	640.9	658.8	680.2	694.1	704.1	716.0	731.1	3
4 Commercial	1382.9	1510.6	1683.4	1725.9	1787.8	1856.7	1939.5	1994.5	2061.3	2137.8	2221.4	4
5 Farm	125.5	133.6	141.7	143.0	146.3	148.4	147.9	150.5	154.7	159.3	163.2	5
6 Total liabilities	8364.1	9368.7	10672.1	10928.5	11311.0	11740.8	12133.8	12437.8	12761.4	13049.8	13305.9	6
7 Household sector	6142.0	6998.1	8001.8	8196.0	8486.0	8811.1	9106.0	9332.2	9570.1	9772.7	9930.9	7
8 Nonfinancial business	2125.7	2266.0	2539.8	2596.0	2683.3	2783.0	2884.3	2956.4	3040.2	3124.1	3220.1	8
9 Corporate	450.4	507.1	553.8	564.4	582.3	605.7	639.5	656.5	680.2	709.6	739.8	9
10 Nonfarm noncorporate	1549.8	1625.3	1844.3	1888.6	1954.7	2029.0	2096.9	2149.4	2205.4	2255.2	2317.1	10
11 Farm	125.5	133.6	141.7	143.0	146.3	148.4	147.9	150.5	154.7	159.3	163.2	11
12 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 REITs	96.4	104.7	130.6	136.5	141.8	146.7	143.5	149.2	151.0	153.0	154.9	13
14 Total assets	8364.1	9368.7	10672.1	10928.5	11311.0	11740.8	12133.8	12437.8	12761.4	13049.8	13305.9	14
15 Household sector	132.8	141.1	149.2	151.1	153.4	155.4	157.0	159.1	161.3	163.6	165.9	15
16 Nonfinancial corporate business	49.6	51.8	66.6	70.3	74.0	77.7	81.4	85.1	88.9	92.6	96.3	16
17 Nonfarm noncorporate business	26.2	26.3	30.8	31.6	32.9	34.1	35.4	36.4	37.2	38.1	39.1	17
18 State and local governments	124.4	132.9	140.1	141.5	142.0	144.0	145.6	146.8	148.4	150.0	151.5	18
19 Federal government	76.3	73.8	75.4	75.7	75.8	76.8	77.8	78.2	80.0	80.9	81.5	19
20 Commercial banking	2058.3	2255.8	2595.3	2689.4	2790.5	2895.4	2956.6	3024.9	3132.0	3181.3	3402.6	20
21 Savings institutions (1)	781.0	870.2	1057.0	1068.4	1112.9	1140.9	1152.7	1192.4	1221.0	1249.0	1073.9	21
22 Credit unions	159.4	182.6	213.2	217.6	228.9	237.4	245.6	250.7	262.5	272.9	279.3	22
23 Property-casualty insurance companies	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.7	2.9	2.9	3.0	23
24 Life insurance companies	250.0	260.9	273.3	275.0	278.4	280.9	285.5	288.3	295.3	299.8	304.1	24
25 Private pension funds	10.3	10.2	10.0	9.9	9.9	9.9	9.8	9.8	9.7	9.6	9.4	25
26 State and local govt. retirement funds	21.1	20.4	19.5	20.5	20.5	19.4	19.4	19.3	19.3	19.8	20.0	26
27 Government-sponsored enterprises (1)	357.3	463.3	478.4	479.0	477.6	476.0	477.2	477.6	478.0	477.3	479.5	27
28 Agency- and GSE-backed mortgage pools	3158.6	3489.1	3542.2	3547.1	3567.9	3616.6	3677.0	3752.4	3813.2	3892.2	3965.1	28
29 ABS issuers	796.4	968.4	1423.7	1540.8	1711.6	1911.6	2109.4	2187.6	2271.0	2357.7	2464.3	29
30 Finance companies	330.8	370.3	476.0	481.8	491.1	505.8	541.4	560.6	572.0	592.6	598.5	30
31 REITs	29.8	49.6	118.8	126.4	141.2	156.2	159.4	165.8	168.8	169.6	171.8	31

(1) FHLB loans to savings institutions are included in other loans and advances.

L.218 Home Mortgages (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	6371.1	7169.0	8237.9	8437.5	8736.1	9077.0	9366.2	9598.8	9841.3	10036.7	10190.2	1
2 Household sector	5967.9	6824.5	7808.3	7997.7	8280.6	8597.7	8883.2	9103.0	9333.3	9527.1	9675.7	2
3 Nonfinancial corporate business	16.9	18.6	22.7	24.0	25.8	27.5	29.4	31.5	33.4	35.2	36.2	3
4 Nonfarm noncorporate business	386.4	325.9	406.8	415.8	429.6	451.8	453.6	464.3	474.6	474.4	478.3	4
5 Total assets	6371.1	7169.0	8237.9	8437.5	8736.1	9077.0	9366.2	9598.8	9841.3	10036.7	10190.2	5
6 Household sector	100.3	106.3	112.4	113.9	115.5	117.0	118.5	120.0	121.6	123.1	124.6	6
7 Nonfinancial corporate business	24.9	26.1	39.9	43.4	46.9	50.3	53.8	57.2	60.7	64.1	67.6	7
8 Nonfarm noncorporate business	9.6	9.7	11.3	11.6	12.1	12.5	13.0	13.4	13.7	14.0	14.3	8
9 State and local governments	63.4	67.8	71.4	72.2	72.4	73.5	74.3	74.9	75.7	76.5	77.3	9
10 Federal government	16.2	15.3	14.8	14.7	14.7	14.5	14.4	14.4	14.6	14.6	14.6	10
11 Commercial banking	1222.2	1347.0	1568.0	1633.2	1696.0	1750.9	1772.7	1804.0	1870.9	1876.2	2053.0	11
12 Savings institutions	631.1	702.8	874.5	883.7	921.7	946.9	955.0	990.2	1013.5	1035.4	869.6	12
13 Credit unions	159.4	182.6	213.2	217.6	228.9	237.4	245.6	250.7	262.5	272.9	279.3	13
14 Life insurance companies	4.7	4.4	5.0	5.0	5.1	5.1	4.6	4.6	4.7	4.8	4.9	14
15 Private pension funds	2.8	1.7	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.3	15
16 State and local govt. retirement funds	6.8	6.3	6.8	7.4	7.4	7.0	7.0	6.9	6.9	7.1	7.2	16
17 Government-sponsored enterprises	271.1	363.3	362.9	360.2	355.6	349.3	348.1	347.0	345.5	343.6	342.6	17
18 Agency- and GSE-backed mortgage pools	3063.7	3366.9	3416.5	3420.8	3440.8	3487.8	3546.2	3618.7	3676.8	3751.9	3822.2	18
19 ABS issuers	489.2	610.7	1013.9	1113.1	1256.2	1435.3	1587.3	1648.8	1713.8	1776.6	1834.5	19
20 Finance companies	285.6	320.2	422.0	428.8	438.8	454.1	489.8	507.9	517.4	536.3	539.2	20
21 REITs	20.1	37.8	103.7	110.5	122.7	134.0	134.5	138.8	141.5	138.2	138.0	21
Memo:												
22 Home equity loans included above (2)	501.1	593.4	778.5	807.0	854.2	883.8	913.8	937.0	981.6	1012.1	1019.2	22
23 Commercial banking	303.3	366.0	483.6	501.0	530.8	540.6	549.0	555.6	582.7	588.5	637.0	23
24 Savings institutions	78.5	95.6	121.2	126.2	135.5	143.8	151.6	159.8	169.9	183.8	137.6	24
25 Credit unions	48.0	51.7	63.9	65.6	69.3	73.3	75.9	77.9	81.8	87.3	90.2	25
26 ABS issuers	15.4	16.1	26.2	28.8	31.0	35.3	39.3	42.2	43.7	45.2	46.6	26
27 Finance companies	56.0	64.0	83.7	85.3	87.5	90.8	98.0	101.6	103.5	107.3	107.8	27

(1) Mortgages on 1-4 family properties.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

L.219 Multifamily Residential Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total liabilities	484.7	555.6	609.1	622.1	640.9	658.8	680.2	694.1	704.1	716.0	731.1	1
2 Nonfinancial corporate business	28.8	30.4	32.4	32.9	33.4	33.9	34.4	35.0	35.5	36.1	36.5	2
3 Nonfarm noncorporate business	435.1	503.9	550.7	563.6	583.3	599.2	621.6	634.6	644.9	654.7	668.8	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	20.7	21.3	26.0	25.6	24.2	25.7	24.1	24.6	23.6	25.3	25.7	5
6 Total assets	484.7	555.6	609.1	622.1	640.9	658.8	680.2	694.1	704.1	716.0	731.1	6
7 Household sector	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	7
8 Nonfinancial corporate business	0.9	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	8
9 Nonfarm noncorporate business	8.8	8.8	10.4	10.7	11.1	11.5	12.0	12.3	12.5	12.8	13.2	9
10 State and local governments	49.7	53.1	56.0	56.6	56.8	57.6	58.2	58.7	59.4	60.0	60.6	10
11 Federal government	14.3	14.5	15.0	15.1	15.0	14.8	14.9	14.7	14.6	14.7	14.8	11
12 Commercial banking	94.2	104.9	119.3	122.8	129.0	135.6	140.2	145.5	147.1	150.1	160.2	12
13 Savings institutions	68.6	77.9	87.4	90.3	95.0	96.7	98.2	100.1	102.2	103.5	95.5	13
14 Life insurance companies	36.8	38.6	40.5	40.7	41.2	41.6	42.4	42.8	43.9	44.5	45.2	14
15 Private pension funds	1.9	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0	15
16 State and local govt. retirement funds	6.0	5.5	5.9	6.1	6.2	5.8	5.8	5.8	5.8	6.0	6.0	16
17 Government-sponsored enterprises	41.7	52.6	65.0	67.8	69.6	73.6	76.8	77.8	78.3	78.6	79.7	17
18 Agency- and GSE-backed mortgage pools	94.5	121.2	124.7	125.4	126.2	128.0	129.9	132.5	134.7	137.2	139.8	18
19 ABS issuers	58.7	66.6	73.0	74.7	79.0	81.6	89.5	91.3	93.5	96.3	102.6	19
20 Finance companies	5.5	5.7	5.6	5.6	5.5	5.5	5.6	5.6	5.1	5.1	6.1	20
21 REITs	1.5	1.6	1.6	1.7	1.6	1.7	1.8	2.3	2.2	2.6	2.8	21

L.220 Commercial Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	1382.9	1510.6	1683.4	1725.9	1787.8	1856.7	1939.5	1994.5	2061.3	2137.8	2221.4	1
2 Household sector	174.1	173.6	193.4	198.3	205.4	213.4	222.9	229.2	236.9	245.6	255.2	2
3 Nonfinancial corporate business	404.7	458.0	498.6	507.5	523.0	544.3	575.6	590.0	611.2	638.4	667.0	3
4 Nonfarm noncorporate business	728.3	795.5	886.7	909.2	941.8	978.0	1021.6	1050.6	1085.8	1126.1	1170.0	4
5 REITs	75.7	83.4	104.6	110.9	117.6	121.1	119.4	124.7	127.4	127.6	129.2	5
6 Total assets	1382.9	1510.6	1683.4	1725.9	1787.8	1856.7	1939.5	1994.5	2061.3	2137.8	2221.4	6
7 Household sector	8.6	9.2	9.9	10.0	10.2	10.4	10.5	10.7	10.9	11.0	11.2	7
8 Nonfinancial corporate business	23.7	24.7	25.6	25.9	26.1	26.4	26.6	26.8	27.1	27.3	27.6	8
9 Nonfarm noncorporate business	6.7	6.7	7.9	8.1	8.4	8.7	9.1	9.3	9.5	9.7	10.0	9
10 State and local governments	10.0	10.6	11.2	11.3	11.4	11.5	11.6	11.7	11.9	12.0	12.1	10
11 Federal government	42.1	40.5	42.4	42.6	43.0	44.2	45.2	46.0	47.5	48.4	48.9	11
12 Commercial banking	704.0	763.3	863.5	888.3	919.2	961.9	996.1	1027.0	1064.1	1103.9	1137.3	12
13 Savings institutions	80.7	88.9	94.5	93.9	95.6	96.7	99.0	101.4	104.6	109.3	108.1	13
14 Property-casualty insurance companies	2.0	2.1	2.4	2.5	2.5	2.7	2.7	2.7	2.9	2.9	3.0	14
15 Life insurance companies	195.0	203.9	214.1	215.4	218.1	220.0	224.3	226.5	232.0	235.5	238.9	15
16 Private pension funds	5.7	6.4	6.4	6.4	6.4	6.4	6.3	6.3	6.2	6.2	6.0	16
17 State and local govt. retirement funds	8.3	8.6	6.8	7.0	7.0	6.6	6.6	6.5	6.6	6.7	6.8	17
18 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 ABS issuers	248.4	291.0	336.8	353.0	376.5	394.7	432.6	447.5	463.7	484.9	527.2	19
20 Finance companies	39.6	44.4	48.4	47.4	46.7	46.2	46.0	47.1	49.4	51.1	53.1	20
21 REITs	8.1	10.1	13.5	14.2	16.9	20.6	23.0	24.7	25.1	28.8	31.1	21

L.221 Farm Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total liabilities (Farm business)	125.5	133.6	141.7	143.0	146.3	148.4	147.9	150.5	154.7	159.3	163.2	1
2 Total assets	125.5	133.6	141.7	143.0	146.3	148.4	147.9	150.5	154.7	159.3	163.2	2
3 Household sector	22.5	24.0	25.4	25.6	26.2	26.5	26.4	26.8	27.4	27.9	28.6	3
4 Nonfarm noncorporate business	1.0	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	4
5 State and local governments	1.2	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	5
6 Federal government	3.7	3.4	3.2	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	6
7 Commercial banking	38.0	40.6	44.6	45.0	46.2	47.1	47.6	48.5	49.9	51.2	52.2	7
8 Savings institutions	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.7	8
9 Life insurance companies	13.5	14.0	13.8	13.9	14.0	14.2	14.2	14.3	14.7	14.9	15.1	9
10 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Government-sponsored enterprises	44.5	47.4	50.6	51.1	52.4	53.1	52.2	52.8	54.1	55.1	57.1	11
12 Agency- and GSE-backed mortgage pools	0.4	1.0	0.9	0.9	0.9	0.8	0.8	1.3	1.8	3.1	3.1	12

L.222 Consumer Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities (Households)	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	1
2 Total assets	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	2
3 Nonfinancial corporate business	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	56.7	3
4 Nonfarm noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government	92.8	94.1	98.4	100.6	98.6	103.9	102.1	104.5	102.6	105.4	103.2	5
6 Commercial banking	602.6	669.4	704.3	683.1	684.0	708.2	707.0	697.5	694.7	710.5	741.2	6
7 Savings institutions	68.7	77.9	91.3	90.8	94.0	99.4	109.1	98.1	101.9	106.2	95.5	7
8 Credit unions	195.7	205.9	215.4	216.7	221.3	229.5	228.6	227.3	230.4	234.6	236.3	8
9 Government-sponsored enterprises	36.9	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 ABS issuers	633.3	596.8	572.1	577.1	592.5	582.8	604.6	614.6	641.8	650.1	671.1	10
11 Finance companies	307.5	393.0	492.3	493.4	495.1	508.4	516.5	499.6	505.1	526.3	533.6	11

L.223 Trade Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total trade payables	2460.2	2483.9	2663.4	2710.2	2771.8	2852.5	2897.4	2929.2	2989.1	3006.0	3041.4	1
2 Household sector	152.0	156.8	158.8	159.3	159.8	160.3	160.8	161.3	161.8	162.3	162.8	2
3 Nonfinancial corporate business	1457.4	1402.7	1499.9	1529.5	1566.0	1614.6	1642.6	1658.6	1679.5	1686.4	1702.2	3
4 Nonfarm noncorporate business	281.0	255.3	277.4	282.9	291.3	299.4	308.2	314.8	319.8	325.5	332.0	4
5 Farm business	21.9	22.6	23.5	23.3	23.1	22.9	22.8	22.6	22.4	22.3	22.1	5
6 State and local governments	390.3	419.5	450.3	458.3	466.5	474.9	483.6	492.4	501.5	510.6	519.9	6
7 Federal government	78.8	151.4	166.5	172.4	177.4	182.0	179.1	183.6	190.4	192.1	187.7	7
8 Rest of the world	41.4	47.5	51.0	49.6	52.6	53.1	57.3	59.9	64.7	63.5	66.5	8
9 Brokers and dealers	37.4	28.2	36.0	35.0	35.0	45.2	43.1	35.9	48.9	43.3	48.3	9
10 Total trade receivables	2434.8	2419.3	2591.2	2699.7	2791.7	2863.6	2847.3	2938.5	3043.0	3069.3	3026.1	10
11 Nonfinancial corporate business	1719.6	1702.4	1831.3	1921.6	1984.0	2030.3	1988.5	2059.2	2140.4	2147.6	2077.1	11
12 Nonfarm noncorporate business	362.8	337.7	364.3	374.0	388.9	403.3	418.9	430.7	439.4	449.6	461.1	12
13 State and local governments	118.4	126.5	133.4	134.7	135.2	137.2	138.7	139.8	141.3	144.2	145.7	13
14 Federal government	32.2	51.3	61.8	62.5	67.2	69.3	70.9	69.3	71.7	70.5	71.3	14
15 Rest of the world	44.2	45.7	44.6	47.5	50.7	52.3	52.4	56.2	60.2	60.0	63.6	15
16 Property-casualty insurance companies	74.8	79.3	79.6	82.2	85.0	84.9	82.1	84.1	86.0	85.2	85.6	16
17 ABS issuers	82.7	76.5	76.1	77.3	80.8	86.4	95.8	99.1	103.9	112.2	121.6	17
18 Discrepancy	25.3	64.6	72.2	10.5	-19.9	-11.2	50.1	-9.3	-53.9	-63.3	15.3	18

L.224 Security Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total liabilities	738.8	871.3	1037.9	1051.5	1064.5	1068.0	1038.2	1105.2	1147.9	1191.0	1249.9	1
2 Household sector	148.2	182.5	264.0	266.1	263.5	258.0	232.4	249.5	243.8	254.5	292.1	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	590.6	688.8	773.9	785.4	800.9	809.9	805.8	855.7	904.1	936.4	957.8	4
5 Customer credit balances (HH)	412.7	475.4	578.3	569.4	583.2	578.4	575.3	598.6	646.3	654.8	655.7	5
6 From U.S.-chartered commercial banks	79.2	91.5	102.2	101.3	90.3	95.5	95.6	101.8	92.8	109.9	116.5	6
7 From foreign banking offices in U.S.	98.7	121.9	93.4	114.7	127.5	136.1	134.8	155.3	165.0	171.8	185.6	7
8 Total assets	738.8	871.3	1037.9	1051.5	1064.5	1068.0	1038.2	1105.2	1147.9	1191.0	1249.9	8
9 Household sector	412.7	475.4	578.3	569.4	583.2	578.4	575.3	598.6	646.3	654.8	655.7	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Commercial banking	177.9	213.5	195.6	216.1	217.8	231.6	230.4	257.1	257.8	281.7	302.2	11
12 Brokers and dealers	148.2	182.5	264.0	266.1	263.5	258.0	232.4	249.5	243.8	254.5	292.1	12

L.225 Life Insurance and Pension Fund Reserves

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<i>Life insurance reserves:</i>												
1 Total liabilities	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1102.0	1119.1	1
2 Federal government	39.4	40.5	41.6	41.6	42.0	42.1	42.7	42.8	43.3	43.5	44.2	2
3 Life insurance companies	881.6	972.7	1018.8	1017.8	1025.2	1035.6	1039.9	1048.9	1049.2	1058.5	1074.9	3
4 Total assets (Households)	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1102.0	1119.1	4
<i>Pension fund reserves:</i>												
5 Total liabilities	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11583.1	12191.7	5
6 Life insurance companies	1604.9	1803.2	2027.9	2055.9	2099.5	2152.2	2197.4	2281.9	2287.2	2348.0	2437.5	6
7 Private pension funds (1)	3589.2	4517.2	4965.5	4803.5	4920.7	5066.5	5159.5	5205.5	5107.3	5262.4	5595.9	7
8 State and local govt. retirement funds	1980.0	2393.9	2620.0	2588.0	2631.2	2697.8	2745.3	2838.0	2802.3	2874.2	3016.1	8
9 Federal government retirement funds (2)	893.8	958.5	1023.5	1014.2	1015.1	1037.6	1074.5	1068.4	1074.6	1098.5	1142.3	9
10 Total assets (Households) (3)	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11583.1	12191.7	10

(1) Includes unallocated insurance company contracts beginning 1985:Q4.

(2) Includes the Federal Employees Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(3) Excludes all individual retirement accounts (IRAs) (table L.225.i), except those at life insurance companies.

L.226 Taxes Payable by Businesses

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total taxes payable by all businesses	241.4	240.4	268.9	285.5	287.8	295.5	295.3	310.7	310.7	319.8	313.5	1
2 Nonfinancial corporate business	93.0	81.2	88.0	99.7	98.1	99.7	93.1	102.5	97.6	101.0	90.6	2
3 Nonfarm noncorporate business	70.2	69.7	78.0	79.2	81.1	83.0	85.0	86.5	87.6	88.9	90.4	3
4 U.S.-chartered commercial banks	16.2	19.1	22.2	23.0	23.9	24.8	25.6	26.5	27.4	28.4	29.3	4
5 Savings institutions	1.5	1.3	1.9	1.8	1.9	2.1	2.6	3.0	2.8	2.9	2.1	5
6 Property-casualty insurance companies	25.6	29.3	33.5	34.6	35.8	37.0	38.2	39.4	40.7	42.0	43.4	6
7 Life insurance companies	22.1	24.9	28.1	28.9	29.8	30.7	31.6	32.6	33.6	34.6	35.6	7
8 Finance companies	11.6	13.2	15.0	15.5	16.0	16.5	17.1	17.6	18.2	18.7	19.3	8
9 Brokers and dealers	1.3	1.8	2.2	2.6	1.3	1.8	2.1	2.6	2.8	3.3	2.8	9
10 Total business taxes receivable	115.1	171.1	171.9	193.0	190.6	214.9	200.3	218.5	237.5	264.4	264.0	10
11 State and local governments	50.8	68.4	89.0	97.7	107.7	116.7	126.4	139.0	155.6	170.3	185.1	11
12 Federal government	64.3	102.8	82.9	95.3	83.0	98.2	74.0	79.5	81.9	94.1	78.8	12
13 Discrepancy	126.3	69.2	97.0	92.4	97.2	80.6	94.9	92.3	73.2	55.4	49.5	13

L.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total household equity	4967.3	5403.0	6004.2	6180.4	6407.3	6620.8	6797.1	7002.5	7193.2	7296.7	7385.5	1
2 Nonfarm noncorporate business	3936.1	4300.1	4725.6	4847.2	5037.2	5200.2	5324.4	5498.9	5669.7	5752.4	5822.7	2
3 Farm business	1026.2	1098.1	1274.2	1328.3	1365.2	1415.3	1467.3	1497.1	1517.1	1537.9	1557.2	3
4 Brokers and dealers	5.0	4.8	4.4	4.8	5.0	5.2	5.3	6.4	6.4	6.4	5.6	4

L.228 Total Miscellaneous Financial Claims

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	11981.5	12446.8	13899.3	13915.1	14129.1	13896.3	14011.8	13847.8	13860.4	14002.3	13699.6	1
2 Household sector	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.7	22.6	2
3 Nonfinancial corporate business	3630.5	3530.7	3743.4	3718.4	3676.8	3567.0	3506.4	3364.8	3251.1	3163.9	3003.8	3
4 Nonfarm noncorporate business	625.9	648.8	717.7	733.4	745.2	743.4	756.2	762.9	764.6	768.5	774.7	4
5 Federal government	800.9	843.6	901.6	894.3	894.3	912.6	946.1	937.0	946.4	966.3	1002.4	5
6 Rest of the world	2282.0	2292.7	2940.5	2923.6	3049.9	2755.9	2927.8	2799.3	2866.8	2876.6	2576.7	6
7 Monetary authority	30.3	34.5	44.4	37.4	40.2	42.0	47.8	42.8	46.8	49.6	48.9	7
8 Commercial banking	1430.8	1549.2	1700.3	1726.7	1776.9	1718.3	1689.3	1720.4	1761.0	1740.3	1811.6	8
9 Savings institutions	148.9	146.9	180.6	183.0	187.8	194.0	209.0	214.0	215.6	243.8	156.2	9
10 Credit unions	5.7	7.4	9.3	8.7	12.1	14.2	11.9	9.9	9.8	12.5	9.1	10
11 Property-casualty insurance companies	615.7	667.2	710.8	720.4	727.5	753.5	762.5	768.3	777.2	786.9	800.1	11
12 Life insurance companies	626.7	730.6	783.9	801.4	810.6	829.0	808.0	827.0	835.1	850.7	872.3	12
13 Government-sponsored enterprises	169.2	142.6	141.5	137.8	139.5	143.9	143.5	120.0	108.1	121.6	127.9	13
14 Finance companies	539.4	666.4	719.6	683.1	696.8	741.3	702.7	703.4	694.1	707.6	719.1	14
15 REITs	40.6	42.3	49.9	47.1	50.4	51.9	51.3	53.6	55.3	59.2	62.3	15
16 Brokers and dealers	301.7	346.3	420.9	412.1	431.8	453.5	449.5	467.0	498.5	522.7	553.4	16
17 Funding corporations	713.2	776.5	812.3	864.9	866.0	953.2	977.5	1034.6	1007.1	1109.5	1158.5	17
18 Total assets	15248.2	15469.7	16818.4	17074.0	17276.9	17409.5	17477.3	17531.9	17768.6	18120.4	18395.3	18
19 Household sector	422.7	474.3	524.1	533.1	542.4	562.7	570.3	583.2	595.3	605.7	618.5	19
20 Nonfinancial corporate business	7063.3	7118.5	7699.7	7684.8	7744.3	7767.0	7853.0	7878.2	7914.2	7964.2	8135.2	20
21 Nonfarm noncorporate business	724.2	790.6	953.7	977.7	1014.8	1052.5	1091.4	1120.5	1142.7	1168.1	1197.4	21
22 Farm business	51.4	56.0	60.6	61.1	62.0	64.6	65.4	65.7	66.4	67.1	68.1	22
23 State and local governments	105.4	99.3	96.0	66.8	63.0	70.3	55.6	52.3	39.1	9.9	0.8	23
24 Federal government	100.3	101.7	102.3	101.2	100.9	100.6	100.9	102.0	102.3	102.0	101.5	24
25 Rest of the world	1942.5	1465.4	1565.5	1783.5	1666.0	1582.4	1509.7	1386.6	1387.8	1523.7	1504.8	25
26 Monetary authority	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	17.6	17.8	17.0	26
27 Commercial banking	1443.4	1566.8	1720.9	1729.7	1778.9	1817.1	1793.0	1781.1	1811.6	1784.0	1769.4	27
28 Savings institutions	103.6	99.2	98.5	88.0	87.8	90.4	108.4	113.0	121.1	118.6	123.7	28
29 Credit unions	30.4	26.3	24.5	28.5	30.3	29.2	24.2	20.2	19.7	19.6	15.6	29
30 Property-casualty insurance companies	84.1	85.0	91.6	95.5	96.4	98.9	107.3	108.9	113.4	120.4	129.5	30
31 Life insurance companies	46.8	74.7	126.6	148.5	158.1	163.7	153.1	141.4	134.9	129.3	125.3	31
32 Private pension funds	408.4	474.8	479.6	462.8	465.3	470.4	481.3	480.3	475.8	480.9	498.6	32
33 State and local govt. retirement funds	10.4	11.3	11.8	0.2	5.1	11.2	13.7	10.8	11.3	12.9	13.4	33
34 Federal government retirement funds	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	918.7	34
35 Money market mutual funds	56.5	56.2	53.3	45.5	47.1	52.0	43.3	48.4	49.4	63.7	59.2	35
36 Mutual funds	0.9	2.0	7.0	8.3	8.0	9.8	10.7	14.4	13.5	15.4	15.4	36
37 Government-sponsored enterprises	90.9	107.4	110.7	106.8	100.0	97.1	101.2	99.0	100.9	99.8	103.7	37
38 Finance companies	329.7	437.4	397.5	378.0	384.7	268.8	275.6	266.2	236.2	213.1	210.1	38
39 REITs	24.5	29.3	40.6	43.6	46.5	48.3	48.5	53.8	57.5	57.9	60.1	39
40 Brokers and dealers	723.7	858.8	994.0	1045.6	1129.3	1237.0	1202.6	1311.7	1447.1	1550.1	1599.5	40
41 Funding corporations	675.1	701.3	785.3	823.1	887.7	944.2	967.2	1007.9	1037.8	1107.9	1109.9	41
42 Discrepancy	-3266.7	-3022.9	-2919.1	-3158.9	-3147.7	-3513.2	-3465.5	-3684.0	-3908.3	-4118.1	-4695.7	42

L.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<i>U.S. direct investment abroad:</i>													
1	Liab.: Rest of the world	1867.0	2059.9	2399.2	2433.8	2472.7	2448.5	2453.9	2521.1	2571.9	2639.1	2681.7	1
2	Asset: Nonfinancial corporate business	1583.9	1723.9	1998.2	2020.3	2059.5	2028.9	2048.4	2106.4	2151.5	2206.2	2235.6	2
3	Commercial banking	49.9	56.3	78.2	79.3	79.1	79.8	69.8	72.7	73.7	73.1	73.4	3
4	Property-casualty insurance companies	84.1	85.0	91.6	95.5	96.4	98.9	107.3	108.9	113.4	120.4	129.5	4
5	Life insurance companies	24.5	27.9	30.1	30.7	30.0	31.2	35.1	35.7	34.3	34.7	33.5	5
6	Finance companies	111.7	151.3	181.0	187.2	187.5	189.0	169.3	172.5	173.0	177.3	182.1	6
7	Brokers and dealers	12.9	15.4	20.1	21.0	20.2	20.6	24.0	24.9	25.9	27.3	27.6	7
<i>Foreign direct investment in U.S.:</i>													
8	Liab.: Nonfinancial corporate business	1167.7	1192.6	1238.1	1251.5	1248.2	1249.1	1309.6	1340.5	1352.5	1356.6	1417.2	8
9	Nonfarm noncorporate business	2.8	2.4	2.5	2.5	2.6	2.5	2.6	2.6	2.6	2.6	2.6	9
10	Commercial banking	73.3	85.2	122.7	128.0	130.2	131.6	130.9	136.2	139.6	145.4	151.1	10
11	Property-casualty insurance companies	63.3	68.2	63.9	66.5	64.2	63.0	63.3	66.2	67.5	70.1	72.8	11
12	Life insurance companies	49.6	46.6	65.5	66.4	67.5	68.7	68.7	72.6	82.7	84.6	93.6	12
13	Finance companies	49.9	68.1	64.4	65.6	66.7	67.4	75.5	75.3	74.2	74.5	74.2	13
14	Brokers and dealers	78.6	87.3	94.1	92.5	92.0	91.7	93.9	93.3	93.7	94.4	94.8	14
15	Funding corporations	14.7	26.5	75.9	85.2	97.0	141.0	129.7	133.3	155.6	188.6	167.7	15
16	Asset: Rest of the world	1500.0	1577.0	1727.1	1758.2	1768.4	1815.1	1874.3	1920.1	1968.5	2016.8	2074.1	16
<i>Federal government equity in IBRD, etc.:</i>													
17	Liab.: Rest of the world	38.6	40.0	42.0	42.3	42.7	43.0	43.2	44.5	44.7	45.0	44.9	17
18	Asset: Federal government	38.6	40.0	42.0	42.3	42.7	43.0	43.2	44.5	44.7	45.0	44.9	18
<i>Federal Reserve Bank stock:</i>													
19	Liab.: Monetary authority	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	15.0	15.1	15.3	19
20	Asset: Commercial banking	8.4	8.8	11.9	12.6	12.9	13.3	13.5	13.8	15.0	15.1	15.3	20
<i>Equity in government-sponsored enterprises:</i>													
21	Liab.: Government-sponsored enterprises	39.1	42.3	45.2	45.1	45.9	46.7	46.7	47.3	47.3	47.4	46.9	21
22	Asset: Nonfin. corporate business (FNMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23	Nonfarm noncorporate (BC)	1.8	2.1	2.4	2.1	1.9	1.8	1.8	1.8	1.8	1.8	1.9	23
24	Farm business (FICB and FLB)	2.1	2.5	2.7	2.6	2.6	2.8	2.8	2.9	2.9	3.0	3.0	24
25	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26	Commercial banks (FHLB)	17.5	18.7	19.3	20.0	20.0	20.2	20.2	20.5	20.6	20.0	22.8	26
27	Savings institutions (FHLB)	16.0	16.4	17.4	17.1	18.1	18.5	18.5	18.7	18.7	19.3	15.7	27
28	Credit unions (FHLB)	1.2	1.4	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.9	28
29	Life insurance companies (FHLB)	0.5	1.1	1.7	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.6	29
<i>BHC investment in subsidiaries:</i>													
30	Liab.: Commercial banking	639.2	689.8	857.0	853.3	876.3	878.0	897.0	914.5	929.7	963.0	1007.0	30
31	Savings institutions	8.3	9.3	10.5	10.8	11.1	11.4	11.8	12.1	12.5	12.8	13.2	31
32	Finance companies	54.9	64.3	128.8	127.2	130.0	135.5	156.1	159.1	163.3	166.5	169.1	32
33	Brokers and dealers	156.1	191.4	201.9	188.0	193.3	217.8	216.1	180.7	187.2	192.7	224.3	33
34	Asset: Bank holding companies	858.5	954.8	1198.2	1179.3	1210.7	1242.8	1281.0	1266.5	1292.7	1335.1	1413.6	34
<i>NFC inv. in finance company subs.:</i>													
35	Liab.: Finance companies	124.8	138.6	128.8	127.2	130.0	135.5	156.1	159.1	163.3	166.5	169.1	35
36	Asset: Nonfinancial corporate business	124.8	138.6	128.8	127.2	130.0	135.5	156.1	159.1	163.3	166.5	169.1	36
<i>Funding corp. investment in subs.:</i>													
37	Liab.: Foreign banking offices in U.S.	127.8	135.0	167.7	169.1	184.8	189.8	188.8	212.9	215.0	211.8	197.3	37
38	Brokers and dealers	547.3	566.3	617.5	654.0	703.0	754.4	778.5	795.0	822.8	896.1	912.6	38
39	Asset: Funding corporations	675.1	701.3	785.3	823.1	887.7	944.2	967.2	1007.9	1037.8	1107.9	1109.9	39

L.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<i>Nonofficial foreign currencies:</i>													
1 Liab.: Rest of the world	2.6	2.8	2.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	1
2 Asset: Federal government	2.6	2.8	2.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2
<i>Postal Savings System deposits:</i>													
3 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
<i>Deposits at Federal Home Loan Banks:</i>													
5 Liab.: Government-sponsored enterprises	27.6	20.5	18.3	18.2	17.8	19.1	19.1	21.5	18.6	18.2	19.0	19.0	5
6 Asset: Savings institutions	27.6	20.5	18.3	18.2	17.8	19.1	19.1	21.5	18.6	18.2	19.0	19.0	6
<i>Deferred and unpaid life insurance premiums:</i>													
7 Liab.: Household sector	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.7	22.6	22.6	7
8 Asset: Life insurance companies	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.7	22.6	22.6	8
<i>Life insurance company reserves:</i>													
9 Liab.: Life insurance companies	185.6	199.5	211.0	212.7	213.8	218.4	217.3	224.0	227.9	230.4	232.9	232.9	9
10 Health	110.6	121.5	131.3	132.5	133.4	137.9	138.3	141.7	144.8	146.6	148.4	148.4	10
11 Policy dividend accumulation	40.6	40.5	41.7	42.2	42.3	42.6	42.7	43.2	43.5	44.0	44.6	44.6	11
12 Policy and contract claims	34.5	37.5	38.0	38.0	38.1	38.0	36.3	39.1	39.6	39.8	39.9	39.9	12
13 Asset: Household sector	185.6	199.5	211.0	212.7	213.8	218.4	217.3	224.0	227.9	230.4	232.9	232.9	13
<i>Policy payables:</i>													
14 Liab.: Property-casualty insurance companies	552.4	599.0	646.9	653.9	663.4	690.5	699.2	702.1	709.7	716.8	727.3	727.3	14
15 Asset: Household sector	232.4	252.0	273.0	276.0	280.0	291.4	295.1	296.4	299.6	302.6	307.0	307.0	15
16 Nonfinancial corporate business	218.2	236.6	255.5	258.3	262.0	272.7	276.2	277.3	280.3	283.1	287.3	287.3	16
17 Nonfarm noncorporate business	52.5	56.9	60.5	61.1	62.0	64.5	65.3	65.6	66.3	67.0	68.0	68.0	17
18 Farm business	49.3	53.5	57.9	58.5	59.3	61.8	62.5	62.8	63.5	64.1	65.1	65.1	18
<i>Unallocated insurance company contracts:</i>													
19 Liab.: Life insurance companies	249.6	317.0	328.4	316.0	322.2	327.5	338.4	340.8	339.1	347.0	369.2	369.2	19
20 Asset: Private pension funds	249.6	317.0	328.4	316.0	322.2	327.5	338.4	340.8	339.1	347.0	369.2	369.2	20
<i>Pension fund contributions payable:</i>													
21 Liab.: Nonfinancial corporate business	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	42.2	42.2	21
22 Asset: Private pension funds	49.9	49.8	46.6	45.5	43.9	46.2	44.8	44.3	43.8	43.3	42.2	42.2	22
<i>Securities borrowed (net):</i>													
23 Liab.: Funding corporations	575.4	678.0	764.8	819.5	891.0	983.5	939.7	1015.4	1130.2	1220.5	1242.3	1242.3	23
24 Asset: Brokers and dealers	575.4	678.0	764.8	819.5	891.0	983.5	939.7	1015.4	1130.2	1220.5	1242.3	1242.3	24
<i>Nonmarketable government securities:</i>													
25 Liab.: Federal government	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	918.7	918.7	25
26 Asset: Federal government retirement funds	790.3	815.0	855.9	844.3	840.1	854.2	882.9	868.8	873.3	888.2	918.7	918.7	26
<i>Uniformed Services Retiree Health Care Fund:</i>													
27 Liab.: Federal government	4.6	22.8	40.1	44.4	48.6	52.9	57.8	62.8	67.8	72.7	78.6	78.6	27
28 Asset: Household sector	4.6	22.8	40.1	44.4	48.6	52.9	57.8	62.8	67.8	72.7	78.6	78.6	28

L.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Total liabilities	4411.9	4198.9	4624.3	4515.4	4493.1	3991.8	3953.7	3564.7	3285.5	3069.0	2490.7	1
2 Nonfinancial corporate business	2412.9	2288.3	2458.6	2421.4	2384.7	2271.6	2152.0	1980.1	1854.9	1764.0	1544.4	2
3 Nonfarm noncorporate business	623.1	646.5	715.2	730.9	742.5	740.9	753.7	760.3	762.0	765.9	772.1	3
4 Federal government	6.0	5.8	5.6	5.6	5.5	5.6	5.4	5.4	5.3	5.3	5.1	4
5 Rest of the world	373.8	190.0	496.6	446.7	533.9	263.9	430.0	233.1	249.7	191.9	-150.5	5
6 Monetary authority	21.9	25.7	32.5	24.9	27.3	28.7	34.3	29.1	31.8	34.5	33.6	6
7 Commercial banking	590.4	639.2	552.9	576.3	585.6	518.8	472.6	456.8	476.7	420.1	456.2	7
8 U.S.-chartered commercial banks	210.6	263.2	319.2	303.2	284.7	264.2	270.6	298.2	279.5	316.0	326.5	8
9 Foreign banking offices in U.S.	160.7	102.9	-80.4	-43.0	-28.6	5.0	-56.1	-102.2	-70.3	-169.7	-195.6	9
10 Bank holding companies	190.9	241.4	271.6	273.2	287.6	207.8	216.0	219.3	225.7	234.8	288.6	10
11 Banks in U.S.-affiliated areas	28.3	31.7	42.5	42.8	42.0	41.8	42.2	41.6	41.7	39.0	36.7	11
12 Savings institutions	140.6	137.6	170.1	172.2	176.7	182.5	197.2	201.9	203.1	230.9	142.9	12
13 Credit unions	5.7	7.4	9.3	8.7	12.1	14.2	11.9	9.9	9.8	12.5	9.1	13
14 Life insurance companies	141.9	167.5	179.1	206.3	207.1	214.4	183.7	189.6	185.4	188.7	176.6	14
15 Government-sponsored enterprises	102.5	79.8	77.9	74.5	75.8	78.0	77.7	51.2	42.2	56.0	62.0	15
16 Finance companies	309.8	395.4	397.6	363.1	370.1	402.9	314.9	309.9	293.3	300.2	306.8	16
17 REITs	40.6	42.3	49.9	47.1	50.4	51.9	51.3	53.6	55.3	59.2	62.3	17
18 Brokers and dealers	-480.3	-498.7	-492.7	-522.4	-556.5	-610.4	-639.0	-602.1	-605.2	-660.5	-678.4	18
19 Funding corporations	123.1	72.0	-28.4	-39.8	-122.0	-171.3	-91.9	-114.1	-278.8	-299.6	-251.5	19
20 Total assets	7678.6	7221.8	7543.3	7674.3	7640.9	7505.0	7419.2	7248.7	7193.8	7187.1	7186.4	20
21 Nonfinancial corporate business	5136.4	5019.4	5317.1	5279.1	5292.8	5329.8	5372.3	5335.4	5319.0	5308.3	5443.3	21
22 Nonfarm noncorporate business	670.0	731.6	890.9	914.5	951.0	986.1	1024.3	1053.1	1074.5	1099.3	1127.6	22
23 State and local governments	105.4	99.3	96.0	66.8	63.0	70.3	55.6	52.3	39.1	9.9	0.8	23
24 Federal government	59.1	58.9	57.5	58.2	57.6	57.0	57.1	56.9	57.0	56.3	56.0	24
25 Rest of the world	442.6	-111.5	-161.5	25.3	-102.3	-232.7	-364.6	-533.4	-580.7	-493.2	-569.3	25
26 Monetary authority	19.6	18.2	18.6	17.5	17.9	17.3	18.1	17.5	17.6	17.8	17.0	26
27 Commercial banking	509.0	528.2	413.2	438.5	456.1	461.1	408.5	407.7	409.6	340.7	244.3	27
28 U.S.-chartered commercial banks	178.9	204.3	176.9	193.4	189.0	180.4	189.7	195.6	200.8	192.3	144.0	28
29 Foreign banking offices in U.S.	184.2	157.6	36.8	39.7	52.7	65.2	2.9	-14.1	-32.2	-92.9	-151.2	29
30 Bank holding companies	139.5	161.9	194.4	199.9	209.2	210.1	210.6	220.1	232.6	235.2	246.0	30
31 Banks in U.S.-affiliated areas	6.4	4.3	5.2	5.5	5.1	5.4	5.3	6.1	8.5	6.1	5.5	31
32 Savings institutions	59.9	62.3	62.8	52.7	51.9	52.8	70.8	72.7	83.8	81.2	89.0	32
33 Credit unions	29.2	24.9	22.8	26.8	28.6	27.5	22.4	18.4	17.9	17.8	13.7	33
34 Life insurance companies	1.8	24.8	72.3	93.4	103.0	108.2	94.0	81.5	76.3	70.5	67.5	34
35 Private pension funds	108.9	108.0	104.5	101.3	99.2	96.7	98.2	95.2	92.9	90.6	87.2	35
36 State and local govt. retirement funds	10.4	11.3	11.8	0.2	5.1	11.2	13.7	10.8	11.3	12.9	13.4	36
37 Mutual funds	0.9	2.0	7.0	8.3	8.0	9.8	10.7	14.4	13.5	15.4	15.4	37
38 Money market mutual funds	56.5	56.2	53.3	45.5	47.1	52.0	43.3	48.4	49.4	63.7	59.2	38
39 Government-sponsored enterprises	90.9	107.4	110.7	106.8	100.0	97.1	101.2	99.0	100.9	99.8	103.7	39
40 Finance companies	218.1	286.1	216.6	190.8	197.2	79.7	106.3	93.7	63.2	35.8	28.0	40
41 REITs	24.5	29.3	40.6	43.6	46.5	48.3	48.5	53.8	57.5	57.9	60.1	41
42 Brokers and dealers	135.4	165.4	209.0	205.1	218.1	232.9	238.9	271.3	291.0	302.3	329.5	42
43 Discrepancy	-3266.7	-3022.9	-2919.1	-3158.9	-3147.7	-3513.2	-3465.5	-3684.0	-3908.3	-4118.1	-4695.7	43

B.100 Balance Sheet of Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Assets	47577.4	53766.7	58992.2	59589.9	60873.2	62458.5	64014.1	65723.9	66150.7	67278.8	68919.7	1
2 Tangible assets	18515.6	20219.1	22498.6	23089.5	23835.2	24487.0	25128.6	25716.9	26214.4	26519.4	26804.2	2
3 Real estate	15073.9	16655.3	18733.6	19263.4	19952.6	20575.8	21178.1	21706.7	22146.5	22396.3	22642.2	3
4 Households (2,3)	13764.2	15241.3	17165.2	17656.7	18266.4	18838.9	19402.8	19863.3	20227.8	20426.9	20620.8	4
5 Nonprofit organizations	1309.7	1414.0	1568.4	1606.8	1686.2	1736.9	1775.3	1843.4	1918.7	1969.4	2021.4	5
Equipment and software owned by nonprofit organizations (4)	168.7	183.4	198.1	203.9	209.2	207.4	212.5	219.3	225.6	231.5	238.6	6
7 Consumer durable goods (4)	3273.0	3380.3	3566.8	3622.2	3673.4	3703.8	3738.0	3790.9	3842.2	3891.5	3923.4	7
8 Financial assets	29061.8	33547.6	36493.6	36500.4	37038.0	37971.5	38885.5	40007.0	39936.3	40759.4	42115.5	8
9 Deposits	5121.7	5287.6	5618.8	5793.7	5794.1	5904.5	6049.3	6195.1	6248.3	6423.8	6670.3	9
10 Foreign deposits	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.6	69.1	70.1	10
11 Checkable deposits and currency	345.6	285.1	259.0	294.4	263.9	209.5	224.1	209.9	183.3	159.6	188.4	11
12 Time and savings deposits	3656.2	3990.5	4398.8	4564.7	4603.3	4745.2	4805.1	4962.3	5000.6	5155.3	5302.2	12
13 Money market fund shares	1070.0	959.8	903.5	870.8	866.3	887.7	957.3	956.7	994.9	1039.9	1109.6	13
14 Credit market instruments	2191.8	2523.6	2745.8	2707.2	2799.7	2792.1	3029.7	3092.3	3093.5	3069.4	3029.1	14
15 Open market paper	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	187.7	15
16 Treasury securities	288.0	441.3	565.3	567.2	513.5	504.5	563.4	682.6	638.5	607.8	486.1	16
17 Savings bonds	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	202.4	17
18 Other Treasury	93.1	237.5	360.9	363.1	309.3	300.9	358.3	476.7	433.3	404.2	283.7	18
19 Agency- and GSE-backed securities	244.9	388.7	440.4	423.8	492.7	599.6	645.7	576.7	532.8	568.7	630.9	19
20 Municipal securities	678.7	707.7	743.0	757.8	790.9	800.6	817.0	816.6	854.0	848.3	860.6	20
21 Corporate and foreign bonds	737.1	739.0	711.9	669.8	697.6	573.5	682.4	687.9	731.0	699.7	697.9	21
22 Mortgages	132.8	141.1	149.2	151.1	153.4	155.4	157.0	159.1	161.3	163.6	165.9	22
23 Corporate equities (2)	4536.2	5612.4	5714.4	5485.2	5395.9	5488.6	5483.1	5545.7	5291.8	5380.6	5482.8	23
24 Mutual fund shares (5)	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.2	4504.0	4643.3	4962.8	24
25 Security credit	412.7	475.4	578.3	569.4	583.2	578.4	575.3	598.6	646.3	654.8	655.7	25
26 Life insurance reserves	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1102.0	1119.1	26
27 Pension fund reserves	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11583.1	12191.7	27
28 Equity in noncorporate business (6)	4967.3	5403.0	6004.2	6180.4	6407.3	6620.8	6797.1	7002.5	7193.2	7296.7	7385.5	28
29 Miscellaneous assets	422.7	474.3	524.1	533.1	542.4	562.7	570.3	583.2	595.3	605.7	618.5	29
30 Liabilities	8780.1	9810.5	11010.4	11196.1	11526.3	11894.5	12219.5	12451.2	12738.6	13027.9	13293.4	30
31 Credit market instruments	8460.0	9450.3	10565.1	10748.0	11079.5	11453.5	11803.9	12017.8	12310.3	12588.4	12815.9	31
32 Home mortgages (7)	5967.9	6824.5	7808.3	7997.7	8280.6	8597.7	8883.2	9103.0	9333.3	9527.1	9675.7	32
33 Consumer credit	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	33
34 Municipal securities (8)	164.2	178.3	188.6	192.4	196.7	199.1	205.1	207.3	215.5	218.5	227.3	34
35 Bank loans n.e.c.	21.0	38.8	23.1	24.4	36.8	35.3	46.8	61.9	73.9	89.1	96.4	35
36 Other loans and advances	120.6	119.0	119.4	118.8	119.3	118.8	119.4	120.0	121.5	123.0	123.7	36
37 Commercial mortgages (8)	174.1	173.6	193.4	198.3	205.4	213.4	222.9	229.2	236.9	245.6	255.2	37
38 Security credit	148.2	182.5	264.0	266.1	263.5	258.0	232.4	249.5	243.8	254.5	292.1	38
39 Trade payables (8)	152.0	156.8	158.8	159.3	159.8	160.3	160.8	161.3	161.8	162.3	162.8	39
40 Deferred and unpaid life insurance premiums	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.7	22.6	40
41 Net worth	38797.2	43956.2	47981.8	48393.8	49346.9	50564.0	51794.6	53272.7	53412.1	54250.9	55626.3	41
Memo:												
42 Replacement-cost value of structures:												
43 Residential	9765.6	10657.4	11876.2	12045.8	12267.0	12551.7	12856.9	13092.7	13294.6	13389.8	13616.0	42
44 Households	9369.3	10239.3	11427.1	11594.2	11811.1	12088.9	12386.6	12617.6	12815.7	12910.9	13132.3	43
45 Farm households	244.9	259.7	279.2	280.5	283.1	287.4	292.0	294.9	297.1	297.1	300.1	44
46 Nonprofit organizations	151.3	158.5	169.9	171.1	172.9	175.5	178.3	180.2	181.7	181.8	183.7	45
47 Nonresidential (nonprofits)	907.3	957.8	1059.7	1083.8	1102.2	1127.1	1165.6	1194.5	1219.9	1230.9	1242.4	46
48 Disposable personal income	7830.1	8162.5	8681.6	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9577.0	9680.5	47
Household net worth as percentage of disposable personal income	495.5	538.5	552.7	544.3	550.2	558.9	560.8	567.4	565.4	566.5	574.6	48
49 Owners' equity in household real estate (9)	7796.3	8416.9	9356.9	9659.0	9985.8	10241.2	10519.6	10760.3	10894.5	10899.8	10945.2	49
Owners' equity as percentage of household real estate (10)	56.6	55.2	54.5	54.7	54.7	54.4	54.2	54.2	53.9	53.4	53.1	50

(1) Sector includes farm households.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(6) Net worth of noncorporate business (table B.103, line 31) and owners' equity in farm business and unincorporated security brokers and dealers.

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 22.

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 32.

(10) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
With tangible assets stated at either market value or replacement cost:												
1 Assets	19473.8	20064.8	21668.2	21925.4	22388.1	22737.1	23056.0	23445.7	23927.4	24234.9	24621.4	1
2 Tangible assets	9532.0	9956.0	10736.6	10931.4	11270.7	11502.1	11690.1	12001.7	12382.2	12625.0	12890.2	2
3 Real estate (1)	5035.3	5360.3	5902.5	6023.8	6321.4	6513.3	6637.4	6881.2	7161.7	7352.4	7551.9	3
4 Equipment and software (2)	3193.3	3250.3	3356.7	3400.4	3435.8	3449.9	3484.0	3537.7	3585.4	3626.2	3686.7	4
5 Inventories (2)	1303.4	1345.3	1477.5	1507.2	1513.4	1538.9	1568.8	1582.8	1635.1	1646.4	1651.7	5
6 Financial assets	9941.8	10108.8	10931.6	10994.1	11117.4	11235.0	11365.9	11444.0	11545.2	11609.9	11731.1	6
7 Foreign deposits	20.6	38.1	53.7	55.3	53.5	57.8	70.9	66.9	76.6	65.9	71.9	7
8 Checkable deposits and currency	147.0	198.7	163.8	143.2	146.8	142.2	140.9	125.9	92.0	67.7	21.3	8
9 Time and savings deposits	291.3	362.8	420.5	436.1	420.0	429.8	454.2	449.9	433.5	440.1	427.1	9
10 Money market fund shares	329.7	291.2	319.0	316.4	322.3	334.8	354.8	358.1	372.9	403.1	444.1	10
11 Security RPs	6.2	6.0	6.4	6.2	8.5	11.7	15.0	10.6	14.0	11.1	14.8	11
12 Commercial paper	64.8	75.7	95.0	88.1	87.4	99.7	110.6	107.9	118.3	114.7	122.6	12
13 Treasury securities	31.4	32.8	33.1	32.9	35.3	32.4	37.3	35.2	32.6	32.0	34.9	13
14 Agency- and GSE-backed securities	16.9	12.1	12.2	12.2	13.1	12.0	13.8	13.0	12.1	11.8	12.9	14
15 Municipal securities	32.1	35.4	31.8	32.3	29.6	31.4	30.7	33.7	32.8	37.1	34.2	15
16 Mortgages	49.6	51.8	66.6	70.3	74.0	77.7	81.4	85.1	88.9	92.6	96.3	16
17 Consumer credit	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	56.7	17
18 Trade receivables	1719.6	1702.4	1831.3	1921.6	1984.0	2030.3	1988.5	2059.2	2140.4	2147.6	2077.1	18
19 Mutual fund shares (1)	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	182.0	19
20 Miscellaneous assets	7063.3	7118.5	7699.7	7684.8	7744.3	7767.0	7853.0	7878.2	7914.2	7964.2	8135.2	20
21 Liabilities	9922.8	9867.4	10349.3	10425.6	10481.3	10476.5	10505.0	10490.5	10519.6	10494.2	10493.1	21
22 Credit market instruments	4742.0	4852.7	5018.0	5078.0	5140.4	5195.3	5263.0	5364.5	5491.3	5542.9	5696.6	22
23 Commercial paper	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	117.1	23
24 Municipal securities (3)	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	181.6	24
25 Corporate bonds (4)	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3058.9	3110.1	3146.0	3226.6	25
26 Bank loans n.e.c.	635.5	561.5	563.2	574.4	594.6	601.4	624.0	647.6	656.6	671.1	689.6	26
27 Other loans and advances	665.0	666.5	683.7	698.6	714.7	707.6	722.9	723.9	750.1	722.3	741.9	27
28 Mortgages	450.4	507.1	553.8	564.4	582.3	605.7	639.5	656.5	680.2	709.6	739.8	28
29 Trade payables	1457.4	1402.7	1499.9	1529.5	1566.0	1614.6	1642.6	1658.6	1679.5	1686.4	1702.2	29
30 Taxes payable	93.0	81.2	88.0	99.7	98.1	99.7	93.1	102.5	97.6	101.0	90.6	30
31 Miscellaneous liabilities	3630.5	3530.7	3743.4	3718.4	3676.8	3567.0	3506.4	3364.8	3251.1	3163.9	3003.8	31
32 Net worth (market value)	9551.0	10197.4	11318.9	11499.8	11906.7	12260.6	12551.0	12955.2	13407.8	13740.7	14128.2	32
Memo:												
Replacement-cost value of structures:												
33 Residential	110.1	116.1	126.1	127.6	129.5	132.5	135.3	137.4	139.2	139.8	141.9	33
34 Nonresidential	4363.8	4519.2	4916.1	5033.7	5125.3	5259.9	5447.7	5589.6	5716.6	5776.9	5839.7	34
Market value of equities outstanding												
35 (includes corporate farm equities)	7839.3	10043.6	10807.0	10608.8	10610.9	10984.1	10876.3	11248.2	10773.4	11014.9	11529.9	35
36 Debt/net worth (percent) (5)	49.6	47.6	44.3	44.2	43.2	42.4	41.9	41.4	41.0	40.3	40.3	36
37 Debt/equities (percent) (6)	60.5	48.3	46.4	47.9	48.4	47.3	48.4	47.7	51.0	50.3	49.4	37
38 Equities/net worth (percent) (7)	82.1	98.5	95.5	92.3	89.1	89.6	86.7	86.8	80.4	80.2	81.6	38
With tangible assets stated at historical cost:												
39 Assets (8)	16952.3	17293.0	18409.3	18602.5	18810.3	19007.1	19210.4	19426.9	19648.0	19837.2	20056.3	39
40 Tangible assets	7010.4	7184.1	7477.7	7608.5	7692.9	7772.1	7844.5	7982.9	8102.8	8227.3	8325.2	40
41 Real estate	2765.4	2864.7	2979.2	3012.1	3047.0	3081.2	3120.5	3162.5	3210.1	3257.3	3308.5	41
42 Equipment and software	3013.5	3050.3	3108.9	3133.0	3160.3	3176.7	3208.4	3247.1	3283.3	3321.9	3358.5	42
43 Inventories	1231.6	1269.2	1389.6	1463.4	1485.6	1514.2	1515.5	1573.3	1609.4	1648.1	1658.2	43
44 Net worth (historical cost) (9)	7029.4	7425.6	8060.0	8176.9	8329.0	8530.7	8705.4	8936.4	9128.4	9343.0	9563.2	44
Memo:												
Historical-cost value of structures:												
45 Residential	46.8	49.6	52.7	53.6	54.5	55.4	56.3	57.3	58.2	59.1	59.9	45
46 Nonresidential	2514.7	2623.4	2736.5	2768.2	2800.6	2830.7	2867.1	2906.8	2950.9	2998.5	3046.6	46
47 Debt/net worth (percent) (10)	67.5	65.4	62.3	62.1	61.7	60.9	60.5	60.0	60.2	59.3	59.6	47

(1) At market value.

(2) At replacement (current) cost.

(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(4) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

B.103 Balance Sheet of Nonfarm Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Assets	7019.9	7472.6	8242.2	8439.0	8735.1	8983.5	9221.4	9486.0	9733.1	9890.7	10056.2	1
2 Tangible assets	5362.9	5730.6	6200.0	6344.1	6558.4	6726.3	6878.6	7078.8	7277.6	7379.5	7481.1	2
3 Real estate (1)	4904.0	5254.8	5698.0	5832.7	6040.6	6203.2	6348.8	6540.1	6729.2	6824.0	6916.4	3
4 Residential	3710.8	4018.1	4385.9	4509.0	4660.4	4779.5	4894.9	5042.4	5173.1	5220.7	5271.0	4
5 Nonresidential	1193.3	1236.7	1312.1	1323.7	1380.2	1423.7	1453.9	1497.7	1556.1	1603.3	1645.4	5
6 Equipment and software (2)	390.2	405.0	424.3	432.0	438.1	442.1	447.3	455.4	462.4	468.9	477.8	6
7 Residential (3)	40.4	40.3	41.9	43.4	44.5	44.8	45.4	46.6	47.3	48.3	49.5	7
8 Nonresidential	349.8	364.7	382.5	388.6	393.7	397.3	401.9	408.8	415.1	420.6	428.3	8
9 Inventories (2)	68.6	70.8	77.8	79.3	79.7	81.0	82.6	83.3	86.1	86.7	86.9	9
10 Financial assets	1657.0	1741.9	2042.2	2094.9	2176.6	2257.3	2342.8	2407.1	2455.5	2511.1	2575.0	10
11 Checkable deposits and currency	167.1	172.9	259.2	266.0	276.7	286.9	298.0	306.4	312.6	319.8	328.0	11
12 Time and savings deposits	269.2	313.8	318.0	326.4	339.4	352.0	365.6	375.9	383.5	392.4	402.5	12
13 Money market fund shares	61.3	53.1	61.5	63.2	65.7	68.1	70.8	72.8	74.2	75.9	77.9	13
14 Treasury securities	42.8	44.9	50.2	51.5	53.6	55.6	57.7	59.3	60.5	61.9	63.5	14
15 Municipal securities	3.4	2.7	4.3	4.5	4.6	4.8	5.0	5.1	5.2	5.4	5.5	15
16 Mortgages	26.2	26.3	30.8	31.6	32.9	34.1	35.4	36.4	37.2	38.1	39.1	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	362.8	337.7	364.3	374.0	388.9	403.3	418.9	430.7	439.4	449.6	461.1	18
19 Miscellaneous assets	724.2	790.6	953.7	977.7	1014.8	1052.5	1091.4	1120.5	1142.7	1168.1	1197.4	19
20 Insurance receivables	52.5	56.9	60.5	61.1	62.0	64.5	65.3	65.6	66.3	67.0	68.0	20
21 Equity investment in GSEs (4)	1.8	2.1	2.4	2.1	1.9	1.8	1.8	1.8	1.8	1.8	1.9	21
22 Other	670.0	731.6	890.9	914.5	951.0	986.1	1024.3	1053.1	1074.5	1099.3	1127.6	22
23 Liabilities	3083.7	3172.5	3516.6	3591.7	3697.9	3783.3	3897.0	3987.0	4063.4	4138.2	4233.4	23
24 Credit market instruments	2106.7	2198.8	2443.4	2496.2	2580.4	2657.6	2747.6	2822.8	2891.5	2955.4	3036.4	24
25 Bank loans n.e.c.	430.4	441.7	466.0	475.2	492.0	497.6	516.2	535.8	543.2	555.2	570.6	25
26 Other loans and advances	126.5	131.7	133.2	132.4	133.7	131.1	134.5	137.6	142.9	145.0	148.8	26
27 Mortgages	1549.8	1625.3	1844.3	1888.6	1954.7	2029.0	2096.9	2149.4	2205.4	2255.2	2317.1	27
28 Trade payables	281.0	255.3	277.4	282.9	291.3	299.4	308.2	314.8	319.8	325.5	332.0	28
29 Taxes payable	70.2	69.7	78.0	79.2	81.1	83.0	85.0	86.5	87.6	88.9	90.4	29
30 Miscellaneous liabilities	625.9	648.8	717.7	733.4	745.2	743.4	756.2	762.9	764.6	768.5	774.7	30
31 Net worth (5)	3936.1	4300.1	4725.6	4847.2	5037.2	5200.2	5324.4	5498.9	5669.7	5752.4	5822.7	31
Memo:												
Replacement-cost value of structures:												
32 Residential	2317.4	2451.2	2657.5	2676.3	2703.7	2765.8	2807.9	2833.1	2851.2	2847.3	2872.0	32
33 Nonresidential	985.6	1008.0	1092.9	1113.4	1127.8	1152.6	1187.4	1211.7	1232.3	1238.0	1244.2	33
34 Debt/net worth (percent) (6)	53.5	51.1	51.7	51.5	51.2	51.1	51.6	51.3	51.0	51.4	52.1	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 28.

(6) Line 24 divided by line 31.

R.100 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Change in net worth (1)	-1583.1	5159.0	4025.6	412.0	953.1	1217.1	1230.6	1478.1	139.4	838.8	1375.4	1
2 Net investment	212.5	499.4	382.5	104.6	-27.5	-89.9	87.0	78.3	-50.4	-5.6	101.8	2
3 Net physical investment	529.0	585.8	640.8	151.0	189.6	156.5	181.7	170.3	190.6	191.2	169.9	3
4 Capital expenditures	1363.0	1459.0	1581.0	391.6	434.3	452.6	436.5	418.5	442.9	446.5	428.6	4
5 - Consumption of fixed capital	834.0	873.2	940.2	240.6	244.7	296.1	254.8	248.2	252.3	255.3	258.8	5
6 Net financial investment	-316.5	-86.4	-258.3	-46.4	-217.0	-246.5	-94.6	-91.9	-241.0	-196.8	-68.1	6
7 Net acquisition of financial assets	466.0	933.7	926.8	139.3	113.2	121.8	231.4	139.7	46.5	92.5	197.4	7
8 - Net increase in liabilities	782.4	1020.1	1185.1	185.7	330.2	368.2	326.1	231.7	287.5	289.3	265.5	8
Holding gains on assets at market value (2)	-1720.4	4555.8	3650.3	306.6	989.4	1412.1	1023.7	1410.6	199.7	854.5	1301.9	9
10 Real estate	1072.5	1214.0	1669.2	439.1	565.0	526.8	476.4	428.8	317.6	123.9	143.3	10
11 Corporate equities	-1695.2	1078.9	361.2	-136.9	2.5	233.7	133.4	281.9	-81.3	264.8	274.6	11
12 Mutual fund shares	-439.2	424.4	276.2	-8.8	11.8	165.4	76.3	240.4	-67.2	88.7	242.6	12
13 Equity in noncorporate business	245.6	408.6	606.8	193.2	242.6	231.0	186.8	227.5	198.6	101.7	97.4	13
14 Life insurance and pension fund reserves	-904.2	1429.9	736.8	-180.1	167.6	255.1	150.9	231.9	-168.0	275.3	544.0	14
Holding gains on assets at current cost (2)	-76.5	-98.2	-22.0	3.9	-4.7	-26.6	-11.9	-7.0	-5.5	-8.8	-23.4	15
16 Consumer durable goods	-76.5	-98.4	-21.7	3.2	-4.7	-26.0	-11.6	-7.5	-5.8	-8.5	-24.5	16
17 Equipment and software	-0.1	0.2	-0.3	0.6	-0.0	-0.6	-0.3	0.5	0.3	-0.3	1.1	17
18 Other volume changes (3)	1.3	201.9	14.8	-3.0	-4.2	-78.4	131.8	-3.8	-4.4	-1.3	-4.9	18
Memo:												
19 Net worth outstanding (4)	38797.2	43956.2	47981.8	48393.8	49346.9	50564.0	51794.6	53272.7	53412.1	54250.9	55626.3	19
20 Disposable personal income	7830.1	8162.5	8681.6	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9577.0	9680.5	20

(1) Sum of net investment (line 2), holding gains (lines 9 and 15), and other volume changes (line 18).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Consists of the difference between series for consumption of fixed capital published by BEA and statistical discontinuities.

(4) Table B.100, line 41.

R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Change in net worth (1)	235.3	646.4	1121.4	181.0	406.9	353.9	290.4	404.2	452.6	332.9	387.6	1
2 Net investment	114.5	148.4	239.2	-41.3	-10.4	-36.4	9.6	-54.1	-27.8	-28.1	-57.8	2
3 Net physical investment	110.9	121.2	191.7	59.5	44.0	22.9	64.2	68.4	86.7	85.0	75.2	3
4 Capital expenditures	737.1	749.9	822.4	221.8	212.4	214.3	233.4	242.4	251.5	257.1	259.5	4
5 - Consumption of fixed capital	639.4	653.1	681.6	174.6	177.1	199.9	183.1	182.2	184.9	185.3	187.1	5
6 - Inventory valuation adjustment	-2.2	-13.6	-39.8	-9.5	-5.9	-6.2	-10.9	-5.2	-17.6	-9.9	-12.7	6
7 - Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-2.9	-2.7	-2.3	-3.0	-3.0	-2.4	-3.3	9.9	7
8 Net financial investment	45.2	69.2	174.1	-34.8	20.7	58.2	50.3	19.9	36.2	20.7	42.3	8
9 Net acquisition of financial assets	130.1	82.6	783.1	73.4	116.1	102.3	122.9	57.1	111.8	44.4	89.1	9
10 - Net increase in liabilities	84.9	13.4	609.0	108.2	95.4	44.1	72.6	37.1	75.7	23.7	46.8	10
11 Net corporate equity issues	-41.6	-42.0	-126.6	-66.1	-75.0	-117.5	-104.8	-142.4	-150.6	-133.8	-175.3	11
12 Holding gains on assets at market value (2)	157.8	301.9	506.2	105.3	284.2	187.0	110.3	231.4	252.8	170.4	181.4	12
13 Real estate	176.2	283.0	493.2	107.1	282.6	181.0	107.1	224.2	255.6	166.3	171.5	13
14 Mutual fund shares	-18.4	18.9	13.0	-1.9	1.7	6.1	3.2	7.2	-2.8	4.1	9.9	14
15 Holding gains on assets less liabilities at current cost (2)	91.7	51.3	136.2	28.4	11.8	25.0	45.6	18.4	36.3	-6.7	17.0	15
16 Equipment and software	-14.3	20.2	52.8	22.1	11.2	1.8	6.7	19.4	15.9	6.6	28.3	16
17 Inventories (3)	22.0	15.1	45.9	6.3	0.6	23.2	8.8	-1.0	20.4	-13.3	-11.3	17
18 Direct investment abroad	-8.4	17.0	54.5	0	0	0	58.7	0	0	0	-0.0	18
19 - Foreign direct investment in U.S.	-92.4	1.0	17.0	-0.0	-0.0	0.0	28.6	-0.0	-0.0	0.0	0.0	19
20 Other volume changes (4)	-128.7	144.8	240.0	88.6	121.2	178.2	124.9	208.5	191.2	197.2	247.0	20
Memo:												
21 Net worth outstanding (5)	9551.0	10197.4	11318.9	11499.8	11906.7	12260.6	12551.0	12955.2	13407.8	13740.7	14128.2	21

(1) Sum of net investment (line 2), holding gains (lines 12 and 15), and other volume changes (line 20).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Change in net worth (1)	114.1	363.9	425.6	121.6	189.9	163.0	124.2	174.5	170.7	82.8	70.3	1
2 Net investment (2)	-85.1	27.3	-12.8	-24.7	-9.9	-14.2	-14.5	-23.5	-2.9	5.2	-2.9	2
3 Net physical investment	31.1	31.4	31.1	-2.3	14.5	-9.4	13.5	2.2	25.1	24.4	28.5	3
4 Capital expenditures	182.6	192.7	208.3	42.1	61.6	60.2	64.9	48.5	73.0	72.7	77.7	4
5 - Consumption of fixed capital	151.5	161.4	177.3	44.4	47.0	69.6	51.3	46.4	47.9	48.3	49.3	5
6 Net acquisition of financial assets	78.2	84.9	300.2	52.7	81.7	80.6	85.5	64.3	48.4	55.7	63.9	6
- Net increase in liabilities from:												
7 Credit market instruments	148.0	92.0	244.7	52.8	84.1	77.2	90.0	75.2	68.6	63.9	81.0	7
8 Trade payables	26.0	-25.7	22.2	5.4	8.4	8.1	8.8	6.6	4.9	5.7	6.5	8
9 Taxes payable	1.5	-0.5	8.4	1.2	1.9	1.8	2.0	1.5	1.1	1.3	1.5	9
10 Miscellaneous liabilities	18.9	23.2	68.9	15.7	11.7	-1.8	12.8	6.6	1.7	3.9	6.2	10
11 Holding gains on real estate (3)	210.3	349.3	445.2	143.3	212.5	173.0	151.0	198.5	186.6	88.9	86.4	11
12 Residential	170.1	283.8	340.3	119.8	149.7	133.5	115.7	147.8	130.3	46.3	48.1	12
13 Nonresidential	40.2	65.5	104.8	23.4	62.9	39.5	35.3	50.7	56.2	42.6	38.3	13
14 Holding gains on assets at current cost (3)	-5.8	-8.0	-1.4	0.3	-12.9	6.1	-6.7	5.7	-7.1	-5.1	-7.0	14
15 Residential equipment and software	-0.6	-1.4	-0.4	1.0	0.4	0.2	-0.1	0.4	-0.0	0.2	0.4	15
16 Nonresidential equipment and software	-6.5	-8.1	-5.5	-1.5	-13.7	4.4	-7.6	5.1	-9.1	-5.1	-7.5	16
17 Inventories	1.3	1.5	4.5	0.8	0.3	1.5	1.0	0.2	2.0	-0.2	0.1	17
18 Other volume changes (4)	-5.3	-4.7	-5.4	2.7	0.2	-1.8	-5.6	-6.2	-5.8	-6.3	-6.2	18
Memo:												
19 Net worth outstanding (5)	3936.1	4300.1	4725.6	4847.2	5037.2	5200.2	5324.4	5498.9	5669.7	5752.4	5822.7	19

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 18).

(2) Also equal to proprietor's net investment shown on table F.103, line 29.

(3) Calculated as change in amount outstanding less net investment during period.

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net financial investment	53.5	42.1	21.7	8.8	23.3	11.1	52.5	48.5	83.6	9.2	1.5	-6.0	39.6	1
2 Net acquisition of financial assets	70.9	75.8	53.8	46.4	53.0	45.2	76.5	84.9	120.0	47.4	55.0	28.8	108.1	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
20 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	34.7	68.5	20
21 Credit market instruments	7.5	11.7	11.8	14.3	10.0	13.8	2.4	-0.6	11.0	10.6	23.4	13.5	19.3	21
22 Municipal securities	1.5	3.2	3.0	3.8	2.4	1.1	3.2	0.2	6.1	7.1	11.8	10.4	5.8	22
23 Bank loans n.e.c.	0.2	-5.2	-1.1	-2.8	2.4	5.0	6.4	8.9	0.2	4.8	1.2	-6.8	-0.3	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	5.8	13.8	9.7	12.9	5.4	7.7	-7.4	-9.6	4.7	-1.2	10.5	9.8	14.1	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.4	5.8	10.9	13.8	13.8	14.3	16.5	29.1	17.3	18.7	21.4	17.0	45.4	27

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total financial assets	590.7	710.5	742.1	828.1	890.2	957.1	1025.5	1214.0	1414.1	1607.3	1793.9	1974.7	2003.8	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
19 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	644.1	712.5	19
20 Credit market instruments	154.4	166.1	177.9	192.3	202.3	216.1	218.5	217.9	228.9	239.5	262.9	276.4	295.7	20
21 Municipal securities	79.6	82.7	85.7	89.5	91.9	93.0	96.1	96.4	102.4	109.6	121.3	131.7	137.5	21
22 Bank loans n.e.c.	15.5	10.3	9.2	6.4	8.8	13.8	19.9	28.8	29.0	34.1	35.3	31.4	31.1	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	59.0	72.8	82.5	95.5	100.9	108.5	101.5	91.9	96.6	95.1	105.6	112.5	126.6	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	58.2	63.9	74.8	88.6	102.5	116.8	133.3	162.4	179.7	198.4	219.7	236.8	282.1	26

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table L.100.

F.106.c Consolidated Statement for Federal, State, and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Current receipts, NIPA basis	2958.7	3035.6	3244.5	3586.3	3976.0	3518.4	3712.5	3895.1	3961.6	3990.3	4057.2	1
2 Personal current taxes	1051.8	1001.1	1049.8	1203.1	1360.9	1215.0	1247.6	1332.6	1361.0	1362.5	1387.4	2
3 Taxes on production and imports	762.8	807.2	864.0	922.4	964.8	930.2	937.3	952.5	966.4	968.6	971.7	3
4 Taxes on corporate income	182.6	233.1	287.6	384.4	466.9	364.2	408.4	440.7	458.2	472.7	496.1	4
5 Taxes from the rest of the world	7.3	8.9	9.7	10.8	11.2	11.4	11.4	10.4	10.9	11.3	12.2	5
6 Contributions for govt. social insurance	750.0	778.6	826.4	880.6	944.5	888.5	898.9	936.7	938.8	945.2	957.2	6
7 Income receipts on assets	98.4	95.8	95.4	98.3	102.5	98.4	98.5	100.0	101.6	103.3	105.2	7
8 Current transfer receipts	104.9	109.2	116.6	102.1	135.1	38.4	123.6	131.4	134.1	136.9	138.1	8
9 Current surplus of government enterprises	0.9	1.7	-5.0	-15.4	-9.9	-27.7	-13.3	-9.2	-9.4	-10.2	-10.9	9
10 Current expenditures, NIPA basis	3240.8	3428.1	3639.4	3898.8	4129.7	3933.8	3993.3	4029.3	4098.6	4173.5	4217.4	10
11 Consumption expenditures	1616.9	1736.5	1854.8	1975.7	2096.0	2002.1	2014.5	2059.7	2083.0	2109.1	2132.0	11
12 Government social benefits	1251.6	1319.5	1401.4	1484.0	1570.2	1492.3	1504.0	1539.2	1558.0	1586.2	1597.3	12
13 Other current transfer payments	18.8	23.6	25.9	33.9	23.0	31.6	38.9	22.0	23.2	24.0	22.9	13
14 Interest payments	315.1	300.6	312.7	348.0	388.0	349.6	372.9	353.3	382.0	402.4	414.2	14
15 Subsidies	38.4	47.9	44.7	57.3	52.5	58.1	63.1	55.1	52.3	51.8	51.0	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net government saving, NIPA basis	-282.1	-392.5	-394.9	-312.5	-153.7	-415.4	-280.8	-134.3	-136.9	-183.3	-160.2	17
18 + Consumption of fixed capital	211.6	218.2	230.8	252.2	265.7	265.7	255.0	259.1	262.9	267.6	273.0	18
19 - Insurance and pension fund reserves (2)	-1.7	-0.6	0.0	0.7	0.3	-3.7	1.9	4.0	-1.7	-2.7	1.5	19
20 + Net capital transfers (3)	29.0	11.2	13.5	11.9	13.7	14.0	15.3	12.4	14.4	14.3	13.7	20
21 = Gross saving and net capital transfers	-39.8	-162.5	-150.7	-49.0	125.5	-132.0	-12.5	133.3	142.1	101.4	125.0	21
22 Gross investment	-5.4	-180.4	-109.8	-18.4	111.6	-41.4	-59.7	-201.9	478.2	107.1	63.0	22
23 Fixed investment	344.3	356.0	371.4	397.1	431.2	400.3	409.1	419.9	430.9	433.0	441.1	23
24 Nonproduced nonfinancial assets	10.9	10.7	11.1	10.9	-1.1	9.3	11.8	12.2	9.8	13.1	-39.7	24
25 Net financial investment	-360.5	-547.0	-492.3	-426.4	-318.5	-451.0	-480.6	-634.0	37.4	-339.0	-338.4	25
26 Net acquisition of financial assets	74.7	103.2	68.5	93.2	97.0	58.2	146.9	45.9	139.3	92.5	110.0	26
27 Gold, SDRs, and official foreign exchange	3.4	-1.8	-3.1	-14.4	0.3	-19.4	-19.5	-2.3	1.9	-4.4	6.0	27
28 Checkable deposits and currency	-12.0	12.7	-35.7	20.6	0.0	-33.8	58.2	-68.2	80.7	12.9	-25.4	28
29 Time and savings deposits	25.9	-17.2	6.9	28.5	25.4	30.4	27.5	11.9	10.5	48.3	31.0	29
30 Money market fund shares	1.6	4.0	3.4	2.6	3.4	3.9	3.0	2.3	3.0	5.8	2.6	30
31 Security RPs	-16.3	7.9	6.7	5.1	7.0	7.7	5.9	4.5	5.9	11.3	6.0	31
32 Credit market instruments	69.0	45.8	44.4	28.5	38.7	40.7	36.6	19.6	42.6	49.1	43.4	32
33 Open market paper	14.3	10.3	8.8	6.7	9.1	10.1	7.7	5.9	7.8	14.9	7.8	33
34 Agency- and GSE-backed securities (4)	41.7	22.5	19.1	14.6	14.2	22.0	16.8	0.9	16.9	22.3	16.9	34
35 Municipal securities	0.1	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.4	0.3	35
36 Corporate and foreign bonds	9.1	7.1	6.0	4.6	5.3	7.0	5.3	0.1	5.3	10.2	5.5	36
37 Mortgages	-4.8	6.0	8.8	7.9	9.6	12.1	10.4	6.6	13.3	9.8	8.6	37
38 Consumer credit	12.7	1.3	4.3	3.8	1.0	0.3	2.1	10.7	3.3	-10.2	0.3	38
39 Other loans and advances (5)	-4.2	-1.7	-2.8	-9.3	-0.8	-11.0	-5.9	-4.8	-4.1	1.7	4.0	39
40 Corporate equities	10.3	-17.0	-4.8	-0.7	-8.2	-7.3	-2.8	-15.8	12.7	-6.9	-22.6	40
41 Mutual fund shares	2.1	-5.2	-1.5	-0.2	-2.5	-2.2	-0.9	-4.8	3.9	-2.1	-7.1	41
42 Trade receivables	-0.7	27.2	17.4	14.4	7.4	26.7	13.9	-10.9	12.4	18.4	9.8	42
43 Taxes receivable	19.9	41.6	43.0	54.6	55.9	4.1	61.7	119.3	12.1	17.5	74.9	43
44 Miscellaneous assets	-28.5	5.2	-8.3	-45.8	-30.5	7.4	-36.8	-9.6	-46.5	-57.3	-8.6	44
45 Net increase in liabilities	435.2	650.2	560.7	519.6	415.4	509.2	627.5	679.9	101.9	431.5	448.5	45
46 SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46
47 Treasury currency	1.0	0.6	0.7	0.8	0.6	0.9	0.3	0.6	0.8	1.0	-0.0	47
48 Credit market instruments	374.8	506.5	453.8	409.0	306.3	403.0	507.8	593.4	-15.7	320.3	327.1	48
49 Savings bonds	4.5	8.9	0.6	0.7	-2.7	-1.1	3.8	3.8	-2.7	-4.8	-7.2	49
50 Other Treasury securities (6)	226.3	380.0	338.8	237.8	158.4	188.2	328.2	529.8	-138.6	170.2	72.3	50
51 Budget agency securities	0.5	-2.4	-0.6	-0.4	-0.3	-0.4	0.8	-1.0	0.2	-1.0	0.5	51
52 Municipal securities	143.4	120.0	115.1	170.9	150.9	216.2	175.1	60.8	125.4	156.0	261.5	52
53 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Trade payables	29.2	101.8	45.9	46.0	45.0	50.3	37.8	44.5	59.3	41.7	34.4	54
55 Insurance reserves	1.6	1.1	1.1	1.1	1.5	0.3	2.6	0.3	2.2	0.5	2.9	55
56 Miscellaneous liabilities (7)	28.7	40.3	59.2	62.8	62.1	54.7	79.0	41.1	55.3	68.0	84.0	56
57 Discrepancy	-34.4	17.9	-40.9	-30.6	13.9	-90.6	47.2	335.2	-336.0	-5.7	62.1	57
Memo:												
58 Net govt. saving less fixed investment (8)	-626.4	-748.4	-766.3	-709.5	-584.9	-815.6	-689.9	-554.1	-567.8	-616.3	-601.3	58
59 Adjustment between NIPA and FOF (9)	275.5	211.6	273.4	282.3	265.4	364.2	208.6	-81.6	604.3	276.9	262.0	59
60 Items to be financed (10)	-350.8	-536.8	-492.8	-427.2	-319.5	-451.4	-481.3	-635.7	36.4	-339.3	-339.3	60

(1) This table is consistent with NIPA table 3.1 in the Survey of Current Business, Department of Commerce.

(2) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves. Saving transferred to the households and nonprofit organizations sector. Includes value of Treasury and agency- and GSE-backed securities held by state and local government employee retirement funds.

(3) Table F.9, line 1.

(4) Holdings by state and local governments may include small amounts of budget agency securities issued by the federal government.

(5) Excludes loans to state and local governments.

(6) Excludes Treasury securities owed to state and local governments.

(7) Includes nonmarketable government securities held by civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(8) Line 17 less line 23.

(9) Line 18 plus line 20 less sum of lines 19, 24, and 56.

(10) Line 57 plus line 58.

L.106.c Consolidated Statement for Federal, State, and Local Governments

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2002	2003	2004	2005	2006	2005		2006				
						Q3	Q4	Q1	Q2	Q3	Q4	
1 Total financial assets	2047.1	2187.3	2232.6	2307.1	2402.6	2310.1	2307.1	2303.1	2364.5	2402.0	2402.6	1
2 Gold, SDRs, and official foreign exchange	51.1	55.1	54.5	35.3	34.5	40.9	35.3	35.1	36.8	35.3	34.5	2
3 Checkable deposits and currency	89.0	99.1	62.2	85.6	84.4	75.3	85.6	55.8	91.6	95.9	84.4	3
4 Time and savings deposits	166.3	149.1	156.0	184.5	209.9	176.5	184.5	187.5	189.9	201.1	209.9	4
5 Money market fund shares	58.7	62.7	66.1	68.7	72.1	68.0	68.7	69.3	70.0	71.5	72.1	5
6 Security RPs	115.6	123.5	130.2	135.3	142.2	133.8	135.3	136.4	137.9	140.7	142.2	6
7 Credit market instruments	991.5	1037.3	1081.7	1110.2	1148.9	1103.4	1110.2	1114.8	1122.8	1140.4	1148.9	7
8 Open market paper	151.3	161.6	170.4	177.1	186.2	175.2	177.1	178.6	180.6	184.3	186.2	8
9 Agency- and GSE-backed securities (1)	328.8	351.2	370.3	384.9	399.1	380.7	384.9	385.1	389.4	394.9	399.1	9
10 Municipal securities	4.1	4.4	4.6	4.8	5.1	4.7	4.8	4.8	4.9	5.0	5.1	10
11 Corporate and foreign bonds	104.2	111.3	117.3	122.0	127.3	120.6	122.0	122.0	123.3	125.9	127.3	11
12 Mortgages	200.7	206.7	215.5	223.4	233.0	220.8	223.4	225.1	228.4	230.8	233.0	12
13 Consumer credit	92.8	94.1	98.4	102.1	103.2	103.9	102.1	104.5	102.6	105.4	103.2	13
14 Other loans and advances (2)	109.7	108.0	105.2	95.9	95.1	97.4	95.9	94.7	93.7	94.1	95.1	14
15 Corporate equities	79.3	84.7	89.3	92.8	97.5	91.8	92.8	93.6	94.6	96.5	97.5	15
16 Mutual fund shares	24.3	25.9	27.3	28.4	29.8	28.1	28.4	28.6	28.9	29.5	29.8	16
17 Trade receivables	150.6	177.8	195.2	209.5	217.0	206.5	209.5	209.2	213.0	214.8	217.0	17
18 Taxes receivable	115.1	171.1	171.9	200.3	264.0	214.9	200.3	218.5	237.5	264.4	264.0	18
19 Miscellaneous assets	205.7	201.0	198.2	156.5	102.3	170.8	156.5	154.3	141.3	111.9	102.3	19
20 Total liabilities	6057.3	6709.9	7269.4	7770.7	8180.4	7585.8	7770.7	7956.8	7939.7	8040.7	8180.4	20
21 SDR certificates	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	21
22 Treasury currency	25.5	26.0	26.7	27.5	28.1	27.4	27.5	27.6	27.8	28.1	28.1	22
23 Credit market instruments	4720.3	5226.8	5680.6	6089.6	6395.9	5944.7	6089.6	6271.3	6228.1	6298.0	6395.9	23
24 Savings bonds	194.9	203.8	204.4	205.1	202.4	203.6	205.1	205.9	205.2	203.6	202.4	24
25 Other Treasury securities (3)	3060.2	3440.2	3778.9	4016.7	4175.1	3914.0	4016.7	4172.0	4088.2	4136.6	4175.1	25
26 Budget agency securities	27.3	24.9	24.3	23.8	23.5	23.6	23.8	23.6	23.6	23.4	23.5	26
27 Municipal securities	1437.9	1557.9	1673.0	1843.9	1994.9	1803.4	1843.9	1869.7	1911.1	1934.4	1994.9	27
28 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
29 Trade payables	469.1	570.8	616.7	662.7	707.6	656.9	662.7	676.0	691.9	702.7	707.6	29
30 Insurance reserves	39.4	40.5	41.6	42.7	44.2	42.1	42.7	42.8	43.3	43.5	44.2	30
31 Miscellaneous liabilities (4)	800.9	843.6	901.6	946.1	1002.4	912.6	946.1	937.0	946.4	966.3	1002.4	31

(1) Holdings by state and local governments may include small amounts of budget agency securities issued by the federal government.

(2) Excludes loans to state and local governments.

(3) Excludes Treasury securities owed to state and local governments.

(4) Includes nonmarketable government securities held by civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

F.118.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Net acquisition of financial assets	45.2	-21.9	-35.9	-43.2	-46.5	-66.6	-75.3	-63.2	-48.8	-20.4	-54.1	-88.3	-68.5	1
2 Checkable deposits and currency	0.8	0.3	0.2	0.4	0.6	0.2	1.2	0.6	-0.2	0.1	0.1	0.1	0.2	2
3 Time and savings deposits	13.1	8.3	14.3	16.8	16.4	-19.7	-23.7	-35.1	-5.5	2.3	-4.8	5.6	0.3	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	-4.2	-0.4	3.0	0.1	0.0	-0.3	-9.0	-1.5	-0.6	1.1	0.4	0.7	0.3	5
6 Credit market instruments	35.6	21.8	-11.2	37.3	-23.7	89.0	-123.7	-19.6	-36.5	73.3	-10.5	1.8	4.5	6
7 Open market paper	-4.2	-0.4	3.0	0.1	0.1	0.4	-7.4	-0.3	-1.4	-0.9	-0.3	0.6	0.3	7
8 Treasury securities	10.1	1.6	-5.1	3.2	-20.6	18.6	-11.7	-0.4	-12.7	14.3	-6.9	1.4	1.2	8
9 Agency- and GSE-backed securities	30.7	3.2	-12.3	7.1	-18.2	30.4	-37.3	1.8	-17.9	35.6	7.7	-3.9	3.6	9
10 Corporate and foreign bonds	2.7	17.4	3.1	26.5	15.4	39.6	-66.1	-21.3	-4.7	24.3	-10.8	3.9	-0.5	10
11 Mortgages	-3.7	0.1	0.0	0.5	-0.4	0.0	-1.3	0.6	0.2	-0.1	-0.1	-0.2	-0.1	11
12 Corporate equities	-3.8	-60.8	-63.1	-105.3	-52.5	-128.9	85.1	39.6	-5.9	-67.0	-23.7	-66.6	-44.3	12
13 Mutual fund shares	3.7	14.1	7.6	7.3	7.8	5.9	41.7	-17.6	-5.8	-16.8	7.3	-14.6	-25.1	13
14 Miscellaneous assets	0.1	-5.2	13.4	0.3	4.9	-12.8	-47.0	-29.6	5.7	-13.4	-23.0	-15.4	-4.4	14
15 Unallocated insurance contracts (1)	-5.1	-5.6	2.7	-5.3	-3.4	-14.2	-5.2	-1.0	12.8	-10.7	-26.6	-12.0	-3.5	15
16 Contributions receivable	6.2	1.6	1.6	5.4	8.0	-7.5	-17.4	-25.8	-4.5	-0.0	-2.0	-1.9	-0.2	16
17 Other	-1.0	-1.3	9.0	0.2	0.3	8.9	-24.4	-2.8	-2.6	-2.6	5.5	-1.5	-0.7	17

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

F.118.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Net acquisition of financial assets	40.4	54.9	39.6	27.4	88.1	51.8	51.9	31.1	34.4	13.8	39.7	40.3	29.9	1
2 Checkable deposits and currency	0.1	0.6	0.6	1.0	-1.4	1.1	2.1	-1.4	0.5	0.1	0.1	0.2	0.4	2
3 Time and savings deposits	-6.3	-0.2	-5.4	-5.8	13.3	-19.6	0.8	-1.3	1.6	0.7	0.2	0.6	0.9	3
4 Money market fund shares	5.3	6.3	11.2	13.4	2.3	12.1	4.2	-6.1	9.4	-0.2	0.6	1.9	3.5	4
5 Security RPs	-2.0	0.7	1.9	1.1	1.1	2.3	3.9	-7.4	2.0	0.3	1.1	1.0	-2.5	5
6 Credit market instruments	4.1	-4.9	5.1	7.1	16.6	18.2	-1.3	-16.4	27.9	-4.1	10.1	10.6	30.8	6
7 Open market paper	-2.0	1.3	3.0	1.5	3.0	5.6	1.3	-8.0	3.6	-2.3	0.6	1.5	2.7	7
8 Treasury securities	6.7	-1.9	0.3	-1.2	7.4	-1.9	1.8	-7.2	9.3	-1.1	2.9	1.6	2.5	8
9 Agency- and GSE-backed securities	10.2	-1.6	1.0	-0.9	1.0	9.1	4.4	3.4	-1.5	2.7	3.6	2.5	16.8	9
10 Corporate and foreign bonds	-9.3	-3.4	0.2	7.6	5.0	3.5	-10.2	-1.8	16.1	-3.4	3.2	5.0	9.2	10
11 Mortgages	-1.4	0.7	0.7	0.3	0.2	1.8	1.5	-2.8	0.4	-0.0	-0.1	0.0	-0.3	11
12 Corporate equities	4.1	-30.2	-28.4	-45.4	21.0	-51.5	-22.3	64.3	-63.6	-34.0	12.7	13.5	2.9	12
13 Mutual fund shares	20.1	57.8	38.0	48.0	45.8	93.5	75.6	26.1	40.6	56.7	28.8	14.5	13.0	13
14 Miscellaneous assets	15.0	24.7	16.7	7.9	-10.7	-4.2	-11.1	-26.7	16.0	-5.7	-13.9	-2.0	-19.1	14
15 Unallocated insurance contracts (2)	8.9	13.4	2.1	-4.6	-20.1	-4.3	-30.4	12.9	1.2	-7.3	-10.8	2.8	-6.6	15
16 Contributions receivable	5.5	3.8	3.8	3.0	4.8	-10.8	-1.7	1.2	6.0	-0.1	-1.1	0.0	-2.3	16
17 Other	0.6	7.6	10.8	9.6	4.5	10.9	21.0	-40.7	8.8	1.8	-2.0	-4.9	-10.2	17

(1) Includes 401(k) type plans.

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

F.225.i Individual Retirement Accounts (IRAs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total held at:	85.6	122.2	132.8	151.8	191.5	219.7	239.8	182.9	194.8	212.4	242.3	282.1	NA	1
2 Commercial banking	-1.1	6.5	0.7	0.1	-0.5	-3.4	8.9	3.1	5.4	0.4	2.0	7.3	NA	2
3 Saving institutions	-6.3	-1.9	-3.9	-6.0	-5.3	-3.1	-2.3	-1.8	-0.7	1.3	-1.5	0.1	NA	3
4 Credit unions	-0.0	1.2	0.9	1.2	0.3	0.9	0.4	3.2	3.4	3.5	0.9	1.6	NA	4
5 Life insurance companies	13.2	11.2	10.3	47.5	24.6	40.8	19.5	26.6	82.2	5.2	29.7	15.0	NA	5
6 Money market mutual funds	13.7	12.9	12.8	3.0	25.0	24.0	7.0	26.0	18.0	-19.0	-18.0	9.0	NA	6
7 Mutual funds	10.6	64.2	49.9	95.4	89.5	93.2	47.7	33.0	18.3	108.7	70.2	70.1	NA	7
8 Other self-directed accounts	55.5	28.1	62.0	10.6	57.8	67.2	158.5	92.8	68.2	112.3	159.1	179.0	NA	8

(1) Assets of the household sector (F.100). IRA assets are not included in pension fund reserves (table F.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).

L.118.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total financial assets	1276.0	1466.1	1590.2	1763.5	1907.7	2074.6	1979.0	1810.2	1584.3	1979.5	2128.2	2149.3	2279.8	1
2 Checkable deposits and currency	1.8	2.1	2.2	2.6	3.2	3.4	4.7	5.3	5.1	5.1	5.2	5.3	5.5	2
3 Time and savings deposits	67.1	75.4	89.7	106.4	122.9	103.2	79.5	44.3	38.8	41.1	36.3	42.0	42.3	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	11.6	11.2	14.2	14.2	14.3	14.0	4.9	3.5	2.8	3.9	4.4	5.1	5.4	5
6 Credit market instruments	438.3	460.1	448.9	486.3	462.6	551.6	427.9	408.3	371.8	445.1	434.7	436.5	441.0	6
7 Open market paper	11.6	11.2	14.2	14.2	14.4	14.8	7.4	7.1	5.7	4.8	4.5	5.1	5.4	7
8 Treasury securities	78.2	79.7	74.7	77.9	57.2	75.9	64.2	63.9	51.2	65.5	58.6	60.0	61.2	8
9 Agency- and GSE-backed securities	182.4	185.6	173.3	180.4	162.2	192.6	155.3	157.1	139.2	174.8	182.5	178.5	182.1	9
10 Corporate and foreign bonds	161.4	178.8	181.9	208.4	223.8	263.3	197.2	175.9	171.3	195.6	184.7	188.6	188.2	10
11 Mortgages	4.7	4.8	4.9	5.4	5.0	5.0	3.7	4.4	4.6	4.5	4.4	4.2	4.1	11
12 Corporate equities	559.9	688.8	764.3	844.0	949.1	1006.3	1076.0	1060.7	887.6	1155.8	1290.2	1312.8	1429.2	12
13 Mutual fund shares	39.0	68.5	91.0	122.3	156.6	199.0	236.4	180.8	163.8	197.4	233.6	233.4	235.2	13
14 Miscellaneous assets	158.2	160.1	179.9	187.7	199.1	197.2	149.7	107.4	114.4	131.0	123.9	114.3	121.1	14
15 Unallocated insurance contracts (1)	79.2	80.7	89.9	92.0	95.1	91.9	86.1	72.4	86.4	105.7	95.0	88.8	96.5	15
16 Contributions receivable	44.2	45.8	47.5	52.8	60.9	53.4	36.0	10.2	5.7	5.7	3.7	1.8	1.6	16
17 Other	34.8	33.5	42.5	42.8	43.1	52.0	27.6	24.8	22.2	19.6	25.2	23.7	22.9	17

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

L.118.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total financial assets	1160.2	1432.7	1634.2	1949.3	2236.2	2519.2	2488.6	2238.0	1962.9	2496.2	2796.7	2971.0	3278.4	1
2 Checkable deposits and currency	2.3	2.8	3.4	4.3	2.9	4.0	6.1	4.7	5.1	5.2	5.3	5.5	5.8	2
3 Time and savings deposits	35.0	34.8	29.4	23.7	37.0	17.4	18.2	17.0	18.6	19.3	19.5	20.0	21.0	3
4 Money market fund shares	31.6	37.9	49.1	62.5	64.8	76.9	81.1	75.1	84.5	84.3	84.9	86.7	90.2	4
5 Security RPs	10.6	11.3	13.2	14.3	15.4	17.7	21.6	14.2	16.2	16.5	22.1	23.1	20.6	5
6 Credit market instruments	153.2	148.3	153.4	160.5	177.2	195.3	194.0	177.5	205.4	201.3	211.5	222.1	252.9	6
7 Open market paper	12.4	13.7	16.6	18.1	21.1	26.6	27.9	19.9	23.6	21.3	21.9	23.4	26.1	7
8 Treasury securities	43.0	41.0	41.3	40.1	47.5	45.6	47.4	40.2	49.5	48.4	51.3	52.8	55.3	8
9 Agency- and GSE-backed securities	29.1	27.5	28.5	27.5	28.6	37.7	42.1	45.4	44.0	46.7	50.3	52.8	69.6	9
10 Corporate and foreign bonds	65.7	62.3	62.5	70.1	75.1	78.6	68.4	66.6	82.6	79.3	82.4	87.4	96.6	10
11 Mortgages	3.1	3.8	4.4	4.7	4.9	6.7	8.2	5.4	5.8	5.8	5.6	5.6	5.3	11
12 Corporate equities	453.8	568.0	638.8	759.7	920.1	959.9	894.6	848.0	670.9	926.1	1039.0	1103.9	1238.5	12
13 Mutual fund shares	166.9	288.5	381.6	537.8	633.3	857.5	895.3	782.1	668.1	899.7	1058.6	1142.6	1271.9	13
14 Miscellaneous assets	307.0	341.1	365.4	386.5	385.4	390.4	377.6	319.5	294.0	343.7	355.8	367.0	377.6	14
15 Unallocated insurance contracts (2)	218.7	241.4	251.1	259.7	249.2	254.1	222.0	203.4	163.2	211.3	233.5	249.6	272.6	15
16 Contributions receivable	34.1	37.9	41.7	44.7	49.6	38.7	37.0	38.2	44.2	44.1	43.0	43.0	40.6	16
17 Other	54.2	61.8	72.6	82.1	86.7	97.6	118.6	77.9	86.6	88.4	79.3	74.5	64.3	17

(1) Includes 401(k) type plans.

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

L.225.i Individual Retirement Accounts (IRAs) (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Total held at:	1056.0	1288.0	1467.0	1728.0	2150.0	2651.0	2629.0	2619.0	2533.0	2991.0	3336.0	3667.0	NA	1
2 Commercial banking	144.7	151.1	151.9	152.0	151.5	148.1	157.0	160.1	165.6	166.0	168.0	175.3	NA	2
3 Saving institutions	78.9	76.9	73.0	67.0	61.8	58.7	56.4	54.6	53.8	55.1	53.7	53.8	NA	3
4 Credit unions	31.8	33.0	33.8	35.0	35.3	36.2	36.7	39.9	43.3	46.8	47.7	49.3	NA	4
5 Life insurance companies	78.7	94.3	110.3	160.0	190.1	245.5	245.5	251.0	308.3	338.4	376.0	407.0	NA	5
6 Money market mutual funds	61.3	74.2	87.0	90.0	115.0	139.0	146.0	172.0	190.0	171.0	153.0	162.0	NA	6
7 Mutual funds	273.9	380.3	482.0	656.0	821.0	1081.0	1047.0	961.3	822.0	1095.0	1279.0	1432.0	NA	7
8 Other self-directed accounts	386.8	478.1	528.9	568.0	775.3	942.5	940.4	890.1	950.0	1118.6	1258.7	1387.6	NA	8

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension fund reserves (table L.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).

Z.1, March 8, 2007

Flow of Funds Matrix for 2006
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy	Memo: National Saving and Investment
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	(18)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	--	1126.8	--	1303.3	--	222.2	--	-96.7	--	2555.5	--	827.1	--	243.2	--	3625.8	--	2798.8
2	--	1014.5	--	957.0	--	161.4	--	104.3	--	2237.2	--	--	--	91.1	--	2328.4	--	2328.4
3	--	112.3	--	346.2	--	60.8	--	-201.0	--	318.3	--	827.1	--	152.1	--	1297.5	--	470.4
4	1138.7	--	1345.4	--	257.2	--	-145.6	--	2595.6	--	659.3	--	169.5	--	3424.4	--	201.5	2967.4
5	1736.5	--	1322.6	--	325.0	--	105.1	--	3489.2	--	0.0	--	137.4	--	3626.6	--	-0.8	3626.6
6	983.8	--	--	--	--	--	--	--	983.8	--	--	--	--	--	983.8	--	--	1070.3
7	641.2	--	120.9	--	--	--	--	--	762.1	--	--	--	5.1	--	767.1	--	--	767.1
8	111.5	--	1152.5	--	312.8	--	118.4	--	1695.2	--	--	--	132.4	--	1827.6	--	--	1827.6
9	--	--	48.1	--	--	--	--	--	48.1	--	--	--	--	--	48.1	--	--	48.1
10	--	--	1.1	--	12.2	--	-13.3	--	-0.0	--	0.0	--	--	--	--	--	--	--
11	-597.8	--	22.7	--	-67.8	--	-250.6	--	-893.5	--	659.3	--	32.0	--	-202.3	--	202.3	-659.3
12	476.1	--	538.5	--	120.0	--	5.6	--	1140.3	--	1568.9	--	3750.9	--	6460.0	--	202.3	909.6
13	--	1073.9	--	515.8	--	187.9	--	256.2	--	2033.8	--	909.6	--	3718.8	--	6662.3	--	1568.9
14	--	--	--	--	--	--	0.3	--	0.3	--	-0.2	0.4	0.4	--	0.4	0.4	--	--
15	--	--	--	--	--	--	--	0.0	--	0.0	--	--	0.0	--	0.0	0.0	--	--
16	--	--	--	--	--	--	--	0.6	--	0.6	--	--	1.7	--	1.7	0.6	-1.1	--
17	7.3	--	1.0	--	--	--	--	--	8.3	--	--	129.7	-10.6	--	-2.2	129.7	132.0	--
18	--	--	--	--	--	--	--	--	--	--	--	-9.6	--	0.1	-22.3	-9.6	-22.3	-12.7
19	-35.7	--	-88.4	--	2.7	--	-2.7	--	-124.1	--	47.8	--	65.2	-14.0	-11.1	-14.0	-3.0	--
20	497.0	--	9.8	--	25.2	--	0.2	--	532.2	--	61.7	--	23.6	617.6	617.6	617.6	--	--
21	152.3	--	96.5	--	3.4	--	--	--	252.2	--	--	--	53.5	305.7	305.7	305.7	--	--
22	--	--	-0.2	--	7.0	--	--	--	6.8	--	66.4	--	55.3	487.6	128.5	487.6	359.1	--
23	-1.4	1012.0	35.2	753.4	62.7	151.6	4.6	183.4	101.2	2100.3	825.7	254.2	2627.7	1200.1	3554.6	3554.6	--	--
24	23.4	--	12.0	23.4	9.1	--	--	--	44.5	23.4	37.3	93.1	303.5	268.9	385.3	385.3	--	--
25	-77.3	--	3.5	--	28.0	--	--	183.7	-45.8	183.7	141.1	--	88.4	--	183.7	183.7	--	--
26	-14.8	--	-0.9	--	14.2	--	0.0	-0.3	-1.4	-0.3	219.7	--	128.8	347.4	347.0	347.0	--	--
27	43.6	22.1	4.0	4.9	0.3	150.9	--	--	47.8	178.0	4.0	--	126.1	--	178.0	178.0	--	--
28	14.7	--	--	220.4	5.3	--	--	--	20.0	220.4	423.8	152.0	493.5	565.0	937.4	937.4	--	--
29	--	49.6	--	123.2	--	--	--	--	--	172.8	--	15.2	175.3	-12.7	175.3	175.3	--	--
30	--	4.3	--	45.8	--	0.6	-0.1	--	-0.1	50.7	-0.2	-6.1	65.1	20.1	64.7	64.7	--	--
31	9.0	824.9	18.5	335.7	5.9	--	3.7	0.0	37.0	1160.6	--	--	1135.0	11.4	1172.0	1172.0	--	--
32	--	111.1	-1.9	--	--	--	1.0	--	-0.8	111.1	--	--	112.0	--	111.1	111.1	--	--
33	-740.4	--	--	-602.1	-8.2	--	--	--	-748.6	-602.1	108.8	138.1	230.2	54.5	-409.5	-409.5	--	--
34	336.8	--	7.4	--	-2.5	--	--	--	341.6	--	--	--	-8.4	333.2	333.2	333.2	--	--
35	--	2.0	130.8	79.4	7.0	36.3	0.4	8.7	138.2	126.4	11.2	9.2	29.4	5.2	178.8	140.8	-38.0	--
36	80.4	59.7	--	--	--	--	--	--	80.4	59.7	0.0	0.0	131.4	152.1	211.7	211.7	--	--
37	14.2	--	--	--	--	--	--	1.5	14.2	1.5	--	--	--	12.7	14.2	14.2	--	--
38	154.1	--	--	--	--	--	--	--	154.1	--	--	--	--	154.1	154.1	154.1	--	--
39	--	--	--	2.9	53.8	--	2.1	--	55.9	2.9	--	--	--	15.3	55.9	18.2	-37.7	--
40	-36.8	--	--	-31.0	--	--	--	--	-36.8	-31.0	--	--	--	-5.7	-36.8	-36.8	--	--
41	48.3	0.3	346.4	313.2	-31.1	--	0.6	62.1	364.2	375.6	457.1	378.0	551.4	422.9	1372.8	1176.5	-196.3	--
42	-11.9	--	-42.1	--	-35.0	--	48.9	--	-40.1	--	167.8	--	73.8	--	201.5	--	201.5	-168.6

General notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

Flow of Funds Matrix for 2006
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Rest of the World		Financial Sectors		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1	42115.5	--	14398.3	--	2286.4	--	611.4	--	59411.6	--	12551.6	--	56953.9	--	128917.1	--	-2920.5
2	--	13293.4	--	33918.0	--	2525.7	--	6149.8	--	55887.0	--	9524.4	--	60585.3	--	125996.7	--
3	--	13293.4	--	15008.2	--	2525.7	--	6149.8	--	36977.2	--	5583.6	--	55447.1	--	98007.9	--
4	--	--	--	--	--	--	8.9	--	8.9	--	--	--	11.0	--	19.9	--	-19.9
5	--	--	--	--	--	--	5.1	--	5.1	--	--	5.0	-0.1	--	5.0	5.0	--
6	--	--	--	--	--	--	20.5	--	20.5	--	--	40.9	20.5	--	40.9	40.9	--
7	--	--	--	--	--	--	--	2.2	--	2.2	--	--	2.2	--	2.2	2.2	--
8	--	--	--	--	--	--	--	28.1	--	28.1	--	--	38.2	--	38.2	28.1	-10.2
9	70.1	--	71.9	--	--	--	--	--	142.0	--	--	1174.2	84.2	--	226.2	1174.2	948.1
10	--	--	--	--	--	--	--	--	--	--	96.4	--	70.1	192.4	166.5	192.4	25.9
11	188.4	--	373.5	--	51.5	--	32.9	--	646.3	--	491.1	--	352.9	1510.9	1490.3	1510.9	20.6
12	5302.2	--	829.6	--	208.2	--	1.7	--	6341.6	--	319.3	--	332.1	6993.0	6993.0	6993.0	--
13	1109.6	--	522.0	--	72.1	--	--	--	1703.8	--	--	--	608.8	2312.5	2312.5	2312.5	--
14	--	--	14.8	--	142.2	--	--	--	157.0	--	779.7	--	808.3	2490.9	1745.0	2490.9	745.9
15	3029.1	12815.9	465.8	8992.4	1353.4	2005.8	290.7	4885.3	5139.0	28699.4	6465.4	1720.3	32944.4	14129.3	44548.9	44548.9	--
16	187.7	--	122.6	117.1	186.2	--	--	--	496.5	117.1	226.5	461.4	1492.9	1637.4	2215.9	2215.9	--
17	486.1	--	98.4	--	484.2	--	--	4861.7	1068.8	4861.7	2134.9	--	1658.1	--	4861.7	4861.7	--
18	630.9	--	12.9	--	399.1	--	0.0	23.5	1043.0	23.5	1172.8	--	4407.0	6599.3	6622.8	6622.8	--
19	860.6	227.3	39.7	181.6	5.1	1994.9	--	--	905.3	2403.7	34.0	--	1464.4	--	2403.7	2403.7	--
20	697.9	--	--	3226.6	127.3	--	--	--	825.2	3226.6	2737.9	1139.5	5734.9	4931.9	9298.0	9298.0	--
21	--	96.4	--	1313.4	--	--	--	--	--	1409.7	--	91.4	1666.8	165.6	1666.8	1666.8	--
22	--	123.7	--	933.7	--	11.0	106.1	--	106.1	1068.3	159.4	27.9	1471.0	640.2	1736.4	1736.4	--
23	165.9	9930.9	135.4	3220.1	151.5	--	81.5	0.0	534.3	13151.0	--	--	12771.6	154.9	13305.9	13305.9	--
24	--	2437.7	56.7	--	--	--	103.2	--	159.9	2437.7	--	--	2277.8	--	2437.7	2437.7	--
25	5482.8	--	--	11529.9	97.5	--	--	--	5580.2	11529.9	2831.3	3940.7	12191.8	5132.6	20603.3	20603.3	--
26	4962.8	--	182.0	--	29.8	--	--	--	5174.6	--	--	--	1918.8	7093.4	7093.4	7093.4	--
27	--	162.8	2538.2	2056.2	145.7	519.9	71.3	187.7	2755.2	2926.7	63.6	66.5	207.3	48.3	3026.1	3041.4	15.3
28	655.7	292.1	--	--	--	--	--	--	655.7	292.1	0.0	0.0	594.3	957.8	1249.9	1249.9	--
29	1119.1	--	--	--	--	--	--	44.2	1119.1	44.2	--	--	--	1074.9	1119.1	1119.1	--
30	12191.7	--	--	--	--	--	--	--	12191.7	--	--	--	--	12191.7	12191.7	12191.7	--
31	--	--	--	180.9	185.1	--	78.8	--	264.0	180.9	--	--	--	132.6	264.0	313.5	49.5
32	7385.5	--	--	7379.9	--	--	--	--	7385.5	7379.9	--	--	--	5.6	7385.5	7385.5	--
33	618.5	22.6	9400.6	3778.6	0.8	--	101.5	1002.4	10121.4	4803.6	1504.8	2576.7	6769.0	6319.3	18395.3	13699.6	-4695.7

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 32). The matrix shows a discrepancy in column 17 for monetary gold and SDRs (line 4) because by international accounting convention, such instruments are financial assets without corresponding liabilities.

B.100.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	
1 Assets	32612.1	35550.1	39535.1	43383.4	48873.9	48767.4	48378.0	47577.4	53766.7	58992.2	64014.1	68919.7	1
2 Tangible assets	11225.6	11751.4	12366.3	13390.6	14524.8	15803.5	17012.7	18515.6	20219.1	22498.6	25128.6	26804.2	2
3 Financial assets	21386.5	23798.7	27168.8	29992.8	34349.1	32963.9	31365.3	29061.8	33547.6	36493.6	38885.5	42115.5	3
4 Deposits	3332.4	3475.9	3641.7	3844.7	4028.1	4349.6	4842.3	5121.7	5287.6	5618.8	6049.3	6670.3	4
5 Credit market instruments	2182.0	2344.0	2265.0	2336.6	2445.7	2237.7	2117.7	2191.8	2523.6	2745.8	3029.7	3029.1	5
6 Equity shares at market value	7624.8	9195.6	11832.2	13729.5	17270.9	15337.1	13088.9	9984.8	12987.3	14270.7	14829.5	16275.3	6
7 Directly held	4368.5	5154.6	6697.9	7559.7	9711.4	8036.2	6376.8	4536.2	5612.4	5714.4	5483.1	5482.8	7
8 Indirectly held	3256.3	4041.0	5134.3	6169.7	7559.5	7301.0	6712.1	5448.5	7374.9	8556.3	9346.4	10792.6	8
9 Life insurance companies	274.7	373.3	510.5	665.4	904.4	882.8	806.5	692.5	887.3	1028.9	1140.1	1300.1	9
10 Private pension funds	1505.2	1724.3	2088.7	2466.4	2803.6	2854.1	2596.1	2097.5	2827.0	3211.2	3352.1	3696.0	10
11 Defined benefit plans	726.7	821.4	926.6	1057.8	1154.3	1248.0	1184.6	986.1	1285.2	1448.9	1473.9	1595.7	11
12 Defined contribution plans	778.5	902.8	1162.2	1408.6	1649.3	1606.0	1411.5	1111.4	1541.8	1762.3	1878.2	2100.3	12
13 State and local govt. retirement funds	738.3	892.5	1114.4	1268.4	1512.5	1428.5	1386.6	1157.4	1557.8	1763.6	1893.5	2146.2	13
14 Federal government retirement funds	11.5	18.8	29.9	43.0	56.9	56.6	49.1	45.9	79.9	99.3	115.6	139.2	14
15 Mutual funds	726.6	1032.2	1390.7	1726.6	2282.0	2079.0	1873.8	1455.2	2022.8	2453.3	2845.1	3511.1	15
16 Other	8247.3	8783.1	9429.9	10082.1	10604.4	11039.5	11316.4	11763.6	12749.1	13858.3	14977.0	16140.7	16
17 Liabilities	5052.2	5404.2	5753.6	6208.5	6786.6	7388.9	7997.7	8780.1	9810.5	11010.4	12219.5	13293.4	17
18 Net worth	27560.0	30145.9	33781.5	37174.9	42087.2	41378.5	40380.3	38797.2	43956.2	47981.8	51794.6	55626.3	18
Memo:													
19 Equity shares excluding defined benefit plans (line 6 minus lines 12, 14 and part of line 15)	6159.8	7481.7	9791.2	11403.3	14604.1	12660.6	10517.7	7834.4	10126.5	11038.9	11442.5	12511.9	19
Equity shares (line 6) as a percent of													
20 Total assets (line 1)	23.4	25.9	29.9	31.6	35.3	31.4	27.1	21.0	24.2	24.2	23.2	23.6	20
21 Financial assets (line 3)	35.7	38.6	43.6	45.8	50.3	46.5	41.7	34.4	38.7	39.1	38.1	38.6	21

(1) Estimates of equity shares (lines 7 through 15 could differ from other sources owing to alternative definitions of ownership of equity by households. Prior to 1985, all pension assets are assumed to have been in defined benefit plans.